

FEDERAL BUREAU OF INVESTIGATION
FOI/PA
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X For this Page X
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Memorandum



To : SAC, DIVISION II (196A-NY-215221) (P) Date 12/11/91

From : SA [redacted] (SQUAD C-1)

Subject: **UNSUBS; ALLEGED FRAUD**
~~DISAPPEARANCE~~ OF APPROXIMATELY
ONE BILLION DOLLARS ~~FROM~~ INVOLVING
ROBERT MAXWELL GROUP, P.L.C. and
HEADINGTON INVESTMENTS HOLDING COMPANIES
and THEIR SUBSIDIARIES;
FBW- SECURITIES FRAUD
OO: NY

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Based on published reports, it is recommended that a preliminary investigation be opened to determine if assets of captioned holding companies and their subsidiaries were used in a fraudulent scheme involving New York banks and brokerage houses.

This case should be opened and assigned to SA [redacted]

AUTOMATED RECORD
09/11/91
196A-NY-215221
12/11/91
C-1

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1- 196A-NY-215221

196A-NY-215221

SEARCHED	INDEXED
SERIALIZED	FILED
DEC 12 1991	
FBI - NY	

(File No.) 196A-NY-215221 1A'S

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Field File No. 196 A NY 215221

Serial # of Originating Document _____

OO and File No. NYDate Received 12/23/91From _____
(Name of Contributor)_____
(Address of Contributor)By _____ and State)

(Name of Special Agent)To Be Returned ☐ Yes ☒ No Receipt Given ☐ Yes ☒ NoGrand Jury Material - Disseminate Only Pursuant to Rule 6(e), Federal Rules
of Criminal Procedure ☐ Yes ☒ No

Title:

SEARCHED _____ INDEXED _____
SERIALIZED _____ FILED _____

JAN 30 1992

FBI - NY

Reference: _____
(Communication Enclosing Material)Description: ☒ Original notes re interview of_____
GENERAL COUNSELb6
b7Cb6
b7C

12/23/91

①

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Public side

Maxwell Organization

Atlantic 5/17/40

less than one year

January 91

[redacted]

Public side

Macmillan - Books Macmillan
R100%

Ag England - no knowledge

Maxwell on line R
WASHINGTON

MCC London Stock Exch

owner 100% OAG Official Auction Guide

[redacted]

June 91

jointly request
President DS O

[redacted]

b6
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TAT accounting Power All

Director
MAC

FINANCIAL
OBJECT

HL again group
Maxwell Macmillan Group

Murray G Thompson - London No operations in US
Private side

U.S.

[redacted]

joint venture David Peres shi

U.S. Maxwell Newspapers - Adam Corp. own Daily News Private

[redacted]

private side responsibilities
British operation

Penguin Press - E 1 large press closed

b6
b7c

OAG preferred stock outstanding variable rate institutions Chapter 11
MAC - common stock note payable MAC assigned MCC borrowed funds
3 billion - London Bank Lym British Law

2

? Firms of notes don't know Private MAC minor debt.
MCC public level

borrowing Private side MCC stock as collaz

gally Cash - OAG MAC Don't know

Administrative Price Waterhouse doing Bank syndicate retained by

MCC could not submit to the loan agreements even

1 million Dollars fee Two weeks

MCC holding company

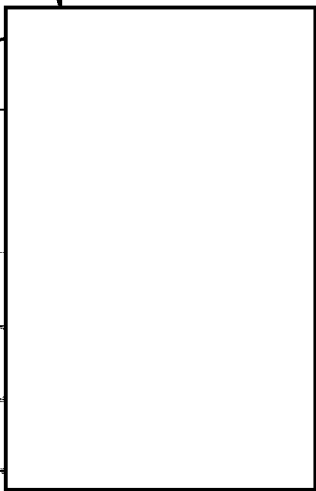
Maxwell Commune reduced to Two ^{board of directors} 85% US income



Amalimire left Two months

not 

Maxwell traded

Pink sheets ← 

TAX

Personal Insurance

b6
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3

Did [redacted] live individuals active

b6
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C

[redacted]

Director's Office

moved to Daily News Building
Robert Maxwell

[redacted]

advisors in U.S.
equipment.

[redacted]

with many people

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Person at Daily

[redacted]

manage appointments
employee at Daily News

Directly phone individuals. very accessible
Always could be get in touch with him

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Very close to his

[redacted]

MCC

involved in Finance activities

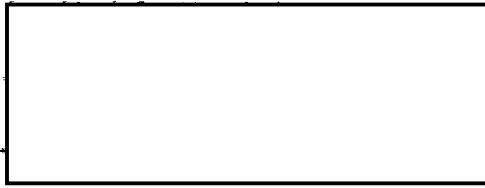
[redacted]

[redacted]



ADJUSTMENT

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60 Chicago 60 million traced Future Company

Light London



b6
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Status 6:00am

Teletype Information of



196-

Priority

Senator Jones

SUB files: 302

Source information had been obtained indicating only documents
regarding distill to release to print from destruction a subpoena had been passed

And -



302 chain of custody

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④

~~Records~~
Own accounting system? Consolidated books at MCC.

Ted in / to Central Hq.
Controller has a



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~~Donato~~ Clearly money flowing up.

Issued amounts of money upstream
generating large amounts of money on the device



Financial dealing at MCC level

top up
6 entities

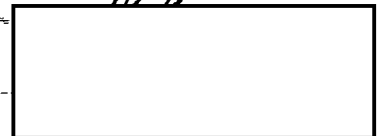
advised 1 million

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Pledged  owned 56% Certificates $\frac{2.3}{1.9}$
That stock was pledged / 9.6

10.6

Mr. Japan November 13th
Public holder owns that much



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Called  from 

Collecting a loan from two other shares
After death.

Legislation in UK

5

Who had custody of certificates

See Register Mar 90

transferred to Beakpegate trust

approved Executors committee

Officers certificate

does not remember "the approval"

NYSE

President

Mem 9/11

Double Pledged Promise Pledges
to duplicate certificates

Deventures

neg Computer Publishing
Paramount Communication

Some Deal with

Use of Proceeds of this deal.

Get a letter that we complied with the conditions

Over at Paramount

Martin

Senior VP

Going to send you an agreement

wants you to sign

Citibank Must sign tonight Required

Deposit Funds into England a private side company

6



UK

Public to Private Company.

British Agreement



death.

For a signature back to Private side few days before Maxwell's M&C level

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use of funds going to 1st pub private side.  as a whole in part of the board it was proper and the private public funds never went into the account.

Citibank bought charges against M&C in England
Cooper's Audit.



after the fact, prepared a report to



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private company should have known those charges were not asset that came from public side company for the private.

Most Domestic Lenders
close in UK

Assets in America

M&C acquired MAC

Lawsuits pending. Badly done

7

Documents

ADK thin flow no activity
OK 80-90 shareholding interest

in

of corporate assets

would take care of it [redacted] apparent
involved transferring the shares use

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Activities mostly all over in the UK

MCC had few or any files are located here in the U.S.
and maintained in London

Files are in Greenwich Conn.

No threat to the files

Any long term [redacted] associates that has access
to [redacted] documents

149

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files

for MCC files located here in the U.S.

None of [redacted] ever set foot in the Greenwich
Office

8

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[redacted] oversees private side capabilities

Director of [redacted]

Counsel overseeing those operation

Chief executive officer lawyer for [redacted] private side
activities legal work Daily News and [redacted]

Daily News stand alone activities

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[redacted]

[redacted]

Received a letter from [redacted] lawyer OAG [redacted]

Vice Chairman of [redacted] Private vs Public

Terminate relationship public side employee

lawyer - public side

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No. Hire for private activity pension

[redacted]

Advest done. he believe it was at the
direction of [redacted] he believe it to private

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Terminated working for [redacted] Private side

Maintained records of services for 1 year private side. CFO

9

Reasons for Bankruptcy rationale justification

[] - liquidation petition of administration
Administrator sells assets for creditors

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First Chapter 11 - U.S. had jurisdiction large amount of assets
reorganization of company
Admin of [] Counsel. Stay over here.

Sell of []

Reorganization

[]

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Public filing Law Suits

Bankruptcy

Citibank vs MCC UK

Tribune Company

[]

Severance costs to assume those liabilities
60 million burned off in operations

[]

Family Holdings

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JANUARY 7, 1991 Tuesday 9:00am

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Field File No. 196A-NY-215221/A2

Serial # of Originating Document _____

OO and File No. NY

Date Received 1-24-92

From _____
(Name of Contributor)

(Address of Contributor)

By

To Be Returned ☐ Yes ☒ No Receipt Given ☐ Yes ☒ No

Grand Jury Material - Disseminate Only Pursuant to Rule 6(e), Federal Rules of Criminal Procedure ☐ Yes ☒ No

Title:

Reference: _____
(Communication Enclosing Material)

Description: ☒ Original notes re interview of

Citibank

SEARCHED INDEXED
SERIALIZED FILED

FEB 20 1992

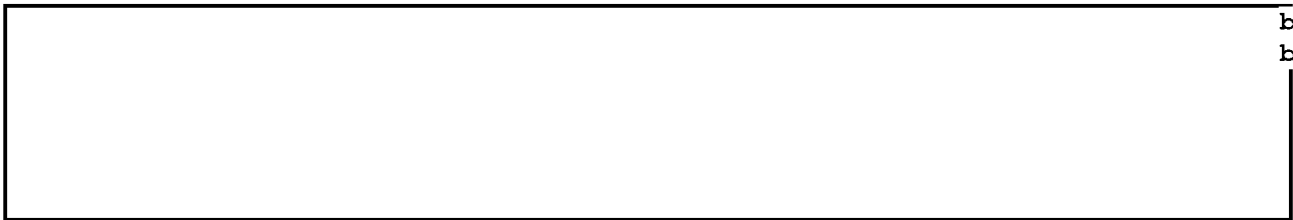
FBI - NEW YORK

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1/24/92

First



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- [redacted] involved limited
- Relationship itself in London Office
- because filing here, the following at

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1st exposure
interest rate swap @ MCC, PLC
(paying off risk)

MCC wanted to insulate itself
w/ interest rate increases

MCC pay fixed interest @ 9.76
Chicago pay floating interest

(Market market
today)

exposure is \$12 mil now for MCC
because of way interest rates down

(MCC borrows \$ @ fixed rate)
(bank has floating rate)

Oct '87 notional amt \$250 mil U.S.
- the basic contract here
- everything else in London
- she doesn't know if fee paid
by MCC

Chase involved her too

(2) Foreign Exchange Contract
(counterparty) failed - F&E Spot Contract

related to
another
financial

- \$4 million U.K.
- to a subsidiary of MCC -
(Macmillan)

failure in Nov
- collateral came into play -
- probably they had
possession of collateral
(Shares of Birtley)

Chase had ability
to exit & they did
current situation

②

portion of collateral sold = document
by MCE

③ $\frac{1}{2}$ mil of ^{Corporate} Diners Club to various
entities



London -
Olivia calls her for info.

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Citicorp operates from Citibank in London
entirely like a branch in London
loan in London -
(CIBC City Corp Invest Bank Ltd.) - special entity
in London

Ray: uninterested
Derlitz Shares - ~~UK~~ ^{UK venue}
they forget:
UK - details re FE transaction
- Status of remaining shares
- exmpl. involved in diff.
transactions
Derlitz venue here now -
UK - documents for interests.
Always

Graham Bell - Citibank in London
no outside consultant ~~is~~ re
losses - pretty straightforward

Universal File Case Number 196A-215221-1A3

Field Office Acquiring Evidence _____

Serial # of Originating Document _____

Date Received 6-1-92

From _____

(Name of Contributor)

Berlitz International

(Address of Contributor)

Princeton NJ

By _____

To Be Returned ☐ Yes ☒ No

Receipt Given ☐ Yes ☒ No

Grand Jury Material - Disseminate Only Pursuant to Rule 6 (e)

Federal Rules of Criminal Procedure

☐ Yes ☒ No

Title:

SEARCHED _____ INDEXED _____
SERIALIZED _____ FILED _____

JUN 15 1992

Reference: 10302 re _____ dated 6/1/92

(Communication Enclosing Material)

Description: ☐ Original notes re interview of

Copies of Security Position Listings
re Berlitz Stock, weeks ending
12-14-90 to 1/25/91

THE DEPOSITARY TRUST COMPANY
 HERALD SECURITY POSITION LISTING
 DAILY CLOSING BALANCES
 FOR WEEK ENDING 12/14/90

SECURITY POSITION LISTING
 BENEFIT INTL

CUSIP

PAGE

PART. NUMBER	PARTICIPANT NAME	OPENING 12/07/90	MONDAY 12/10/90	TUESDAY 12/11/90	WEDNESDAY 12/12/90	THURSDAY 12-13/90	FRIDAY 12/14/90	WEEK'S CHANGE SHARES PERCENT
0443	DONALDSON	816	816	816	816	816	816	
5033	DMR CDA	00	100	100	100	100	100	
0201	EDWARDS AG	700	8100	8100	8100	8100	8100	
0233	ERST & CO	2100	2100	2100	2100	2100	2100	
0987	FIB SSB	22000	22000	22000	22000	22000	22000	
2126	FIB TR BOS	200	200	200	200	200	200	
0939	FIDELITYBK	4500	4500	4500	4500	4500	4500	
0937	FIDUC INT	36500	36500	36500	36500	36500	36500	
0983	FIB BOSTON	7000	7000	7000	7000	7000	7000	
0948	FRENCH AMB	12700	12700	12700	12700	12700	12700	
0312	FST ALBANY	700	700	700	700	700	700	
5008	FST MARTHA	100	100	100	100	100	100	
0175	FST NICH	800	800	800	800	800	800	
2129	FST TR NA	30100	30100	30100	30100	30100	30100	
2839	FSTR-SPEC	16700	16700	16700	16700	16700	16700	
0805	GREENMAN	308880	308880	310880	312880	337280	337280	
5036	GREENLINE	3400	3400	3400	3400	3400	3400	
5001	GREENLSEA	400	400	400	400	400	400	
0532	GRANTALCO	17475	17475	17475	17475	17475	17475	
2897	HARRIS TR	45500	45500	26500	26500	26500	26500	
0215	HEN BROS	11514	16118	0	518	3318	3518	
0327	HENZOE H	404	404	404	404	404	404	
0314	HE WELLS	1000	1000	1000	1000	1000	1000	
0783	HENNER H	400	400	400	400	400	400	
0746	HENTLEIGH	2000	2000	2000	2000	2000	2000	
2305	HENTING	1400	1400	1400	1400	1400	1400	
2146	HENKATH	40000	0	0	0	0	0	
2263	HENRIAL TR	34500	34500	34500	34500	34500	34500	
2463	HEN BE	14200	14200	14200	14200	14200	14200	
2132	HENSTON BK	3000	3000	3000	3000	3000	3000	
0382	J HOCK CLR	10100	10100	10100	10100	8500	7500	
3134	J HOCK FTR	16600	16600	16600	16600	16600	16600	
0019	J HOCK FTR	1000	1000	1000	1000	1000	1000	
0057	J HOCK C B	100	100	100	100	100	100	
0134	J HOCK CHARLIS	2600	2600	2600	2600	2600	2600	
0242	J HOCK CI	10300	10300	10300	10300	10300	10300	
0063	J HOCK H	8400	8400	8400	8400	8400	8400	
0004	J HOCK H	2000	2000	2000	2000	2000	2000	
0740	LENS HADON	1300	1300	1300	1300	1300	1300	
5007	LEVESQUE S	250	250	250	250	250	250	
0277	LENS SEC	1500	1500	1500	1500	1500	1500	

SECURITY INTERNATIONAL, INC.
 865 THIRD AVENUE, 14TH. FLOOR
 NEW YORK, N. 10022

PLEASE DO NOT REMOVE
 THIS SLIP FROM EXHIBIT
 196A NY-215801-1A 3

THE DEPOSITARY TRUST COMPANY
SECURITY POSITION LISTING
DAILY CLOSING BALANCES
FOR WEEK ENDING 12/14/90

SECURITY DESCRIPTION
BERLITZ INTL

CUSIP

PAGE

PART. NUMBER	PARTICIPANT NAME	OPENING 12-07-90	MONDAY 12/10/90	TUESDAY 12/11/90	WEDNESDAY 12/12/90	THURSDAY 12-13-90	FRIDAY 12-14-90	WEEK 3 CHANGE SHARES	CHANGE PERCENT
5046	LOM WEST	00	100	100	100	100	100	0	0.0
0918	MARINE MID	20000	20000	20000	20000	20000	20000	0	0.0
5020	MCNEIL MAR	200	200	200	200	200	200	0	0.0
5015	MCNEIL MAR	1200	1200	1200	1200	1200	1200	0	0.0
0946	MELLON	105200	105200	105200	105200	105200	105200	0	0.0
0976	MERCANTILE	300	300	300	300	300	300	0	0.0
0161	MERRIL	21001	21001	19951	19951	19251	52351	32850	164.5
0938	MERRILL	125600	125600	125600	124600	124600	124600	1000	0.8
2394	MILBANK	10400	10400	10400	10400	10400	10400	0	0.0
0942	MILBANK	550	550	550	550	550	550	0	0.0
0923	MILBANK	277000	277000	277000	277000	277000	277000	0	0.0
2318	MILBANK	57500	57500	57500	57500	57500	57500	0	0.0
0226	MILBANK	6053	6053	6053	6053	6053	6053	0	0.0
2428	MILBANK	15000	15000	15000	15000	15000	15000	0	0.0
0957	MILBANK	15000	15000	15000	15000	15000	15000	0	0.0
2160	MILBANK	1200	1200	1200	1200	1200	1200	0	0.0
0155	MILBANK	422950	422950	422950	422950	422950	422950	0	0.0
0563	MILBANK	2000	2000	2000	2000	2000	2000	0	0.0
2889	MILBANK	9500	9500	9500	9500	9500	9500	0	0.0
0957	MILBANK	83800	83800	83800	83800	83800	83800	0	0.0
2669	MILBANK	110800	110800	110800	110800	109700	105200	3000	2.7
0736	MILBANK	509	509	509	509	509	509	0	0.0
0438	MILBANK	100	100	100	100	100	100	0	0.0
0272	MILBANK	5200	5200	5200	5200	5200	5200	0	0.0
0221	MILBANK	15650	15650	15649	15650	15650	15650	0	0.0
0870	MILBANK	9148	9148	9148	9148	9148	9148	0	0.0
2618	MILBANK	92000	92000	92000	92000	92000	92000	0	0.0
0039	MILBANK	30070	30070	29538	30070	30070	30070	0	0.0
0733	MILBANK	30000	30000	30000	30000	30000	30000	0	0.0
5002	MILBANK	3300	3300	3300	3300	3300	3300	0	0.0
2165	MILBANK	600	600	600	600	600	600	0	0.0
5029	MILBANK	1000	1000	1000	1000	1000	1000	0	0.0
0708	MILBANK	2535	2535	2535	2535	2535	2535	0	0.0
2167	MILBANK	90000	90000	90000	90000	90000	90000	0	0.0
0274	MILBANK	0	0	0	1800	1400	900	300	16.7
5011	MILBANK	300	300	300	300	300	300	0	0.0
0397	MILBANK	760	760	760	760	760	760	0	0.0
0894	MILBANK	11000	11000	11000	11000	11000	11000	0	0.0
0964	MILBANK	5000	5000	5000	5000	5000	5000	0	0.0
0928	MILBANK	13000	13000	13000	13000	13000	13000	0	0.0
0418	MILBANK	15752	10052	10052	10052	10052	10052	0	0.0

BERLITZ INTERNATIONAL, INC.
866 THIRD AVENUE, 14TH FLOOR
NEW YORK, N.Y. 10022

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THE DEPOSITARY TRUST COMPANY
WEEKLY SECURITY POSITION LISTING
DAILY CLOSING BALANCES
FOR WEEK ENDING 12-19-90

SECURITY DESCRIPTION
BERLITZ INTL

CUSTOMER

PRIME

PART. NUMBER	PARTICIPANT NAME	OPENING 12/07/90	MONDAY 12/10/90	TUESDAY 12/11/90	WEDNESDAY 12/12/90	THURSDAY 12/13/90	FRIDAY 12/14/90	WEEK END CHANGES	PERCENT
0006	SMITH	3730	3730	3730	3730	3730	3730	-	00
0982	SO EST BA	500	500	500	500	500	500	-	00
2205	SOCIETY MB	12000	12000	12000	12000	12000	12000	-	00
2138	SP/CTF-S	2200	2200	2200	2200	2200	2200	-	00
0857	SEA CURT	1089550	1089550	1103550	1078550	1030550	1022550	-	00
0900	SEA OFA	64000	64000	64000	64000	64000	64000	-	00
0938	SEA SANCEN	91500	91500	91500	91500	91500	91500	-	00
0800	SEA WAGMT	45550	45550	45550	45550	45550	45550	-	00
0875	SEA WAGMT	500	500	500	500	500	500	-	00
0945	SEA WAGMT	100	100	100	100	100	100	-	00
0919	SEA WAGMT	300	300	300	300	300	300	-	00
0750	SEA WAGMT	3650	3650	3650	3650	3650	3650	-	00
0912	SEA WAGMT	60700	60700	60700	60700	60700	60700	-	00
2576	SEA WAGMT	500	500	500	500	500	500	-	00
0805	SEA WAGMT	1000	1000	1000	1000	1000	1000	-	00
0931	SEA WAGMT	67200	67200	67200	67200	67200	67200	-	00
0158	SECC	650	650	650	650	650	650	-	00
0950	SEA WAGMT	31800	31800	31800	31800	31800	31800	-	00
0803	SEA WAGMT	76100	76100	76100	76100	76100	76100	-	00
0094	SEA WAGMT	400	400	400	400	400	400	-	00
0815	SEA WAGMT	69100	69100	69100	69100	69100	69100	-	00
2767	SEA WAGMT	12600	12600	12600	12600	12600	12600	-	00
0141	SEA WAGMT	1100	1100	1100	1100	1100	1100	-	00
0815	SEA WAGMT	5581	5581	5581	5581	5581	5581	-	00
0800	SEA WAGMT	9600	9600	9600	9600	9600	9600	-	00
2800	SEA WAGMT	39800	39800	39800	39800	39800	39800	-	00
2308	SEA WAGMT	81700	81700	81700	81700	81700	81700	-	00
2326	SEA WAGMT	24000	24000	24000	24000	24000	24000	-	00
TOTALS		8356353	8356352	8356302	8356402	8356802	8356802	-	00

BERLITZ INTERNATIONAL, INC.
860 THIRD AVENUE 14TH FLOOR
NEW YORK, NY 10022

THE DEPOSIT OF FUNDS FOR THE WEEK
 WEEK ENDING 12/14/90
 DAILY CLOSING BALANCES
 FOR WEEK ENDING 12/14/90

WEEK NUMBER	ACCOUNT NAME	OPENING BALANCE	MONDAY 12/10/90	TUESDAY 12/11/90	WEDNESDAY 12/12/90	THURSDAY 12/13/90	FRIDAY 12/14/90	WEEK ENDING BALANCE
0922	ADLER	150	150	150	150	150	150	
0107	ADVES: INC	2290	2290	2290	2290	2290	2290	
2352	AMAL BA	21200	21200	21200	21200	21200	21200	
0924	AMER: IR	9600	9600	9600	9600	9600	9600	
0971	ANSOUTH ID	600	600	600	600	600	600	
2742	B OF A IIS	8200	8200	8200	8200	8200	8200	
0901	BANK OF NY	1075700	1075700	1075700	1075700	1075700	1075700	
0903	BANKERS IR	92600	92600	92600	92600	92600	92600	
0973	BANKCLAY BA	8400	8400	8400	8400	8400	8400	
0352	BEAR STERN	69905	70405	69605	71305	69605	69605	
0913	BK NEW ENG	3700	3700	3700	3700	3700	3700	
2235	BK ONE IR	8200	8200	8200	8200	8200	8200	
0936	BK TOKYO	110000	110000	110000	110000	110000	110000	
0932	BK MONTREAL	271100	311100	351100	383400	419800	436000	
0919	BOSTON TRS	9000	9000	9000	9000	9000	9000	
0954	BOS SAFE	280050	280050	280050	280050	280050	280050	
0765	BRAEFORD J	106	106	106	106	106	106	
0573	BROWN ALEX	51700	51700	51700	51700	51700	51700	
0010	BROWN BROS	599300	599300	598300	595300	569800	563600	
0785	BROWN CO	400	400	400	400	400	400	
5004	BURNS FL	1000	1000	1000	1000	1000	1000	
0088	C.J. LING INC	100	100	100	100	100	100	
2578	CB DENVER	16200	16200	16200	16200	16200	16200	
0043	CCMCO	50000	50000	50000	50000	50000	50000	
2484	CEN BA ID	1000	1000	1000	1000	1000	1000	
0902	CHASE MANH	875000	875000	865000	859000	859000	858000	
0912	CHEN BA	13200	13200	13200	13200	13200	13200	
0164	CHS SCHWAB	6969	6969	6969	6969	6969	6969	
0908	CITIBANK	68800	68800	68800	68800	68800	68800	
0909	CITIBANK PB	70000	70000	70000	70000	70000	70000	
2325	CMB MUTUAL	84500	84500	84500	84500	84500	84500	
2771	COMERICA	51000	51000	51000	51000	51000	51000	
2675	COMM N/B	68300	68300	68300	68300	68300	68300	
2720	CONT BK-IR	34200	34200	34200	34200	34200	34200	
2163	CORE/BANK	145100	145100	145100	145100	145100	145100	
2424	CUSTDL IR	5500	5500	5500	5500	5500	5500	
0235	DANBBS IN	1600	1600	1600	1600	1600	1600	
0907	DANBBS C	125000	125000	125000	125000	125000	125000	
0011	DILLONREAD	350	350	350	350	350	350	
5028	DISHAY INC	200	200	200	200	200	200	
0003	DOMINICK	1300	1300	1300	1300	1300	1300	

BERLITZ INTERNATIONAL, INC.
 866 THIRD AVENUE, 14TH. FLOOR
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THE DEPOSITORY TRUST COMPANY
WEEKLY SECURITY POSITION LISTING
DAILY CLOSING BALANCES
FOR WEEK ENDING 12/21/90

SECURITY DESCRIPTION		CUSIP		PAGE 1							
PART. NUMBER	PARTICIPANT NAME	OPENING 12/14/90	MONDAY 12/17/90	TUESDAY 12/18/90	WEDNESDAY 12/19/90	THURSDAY 12/20/90	FRIDAY 12/21/90	---WEEK'S CHANGE--- SHARES PERCENT			
0412	ADLER C	150	150	150	150	150	150	0	00.0		
0107	ADVEST INC	12290	12290	12290	12290	12290	12290	0	00.0		
2352	AMAL BK PT	21200	21200	21200	21200	21200	21200	0	00.0		
0924	AMERI TR	9600	9600	9600	9600	9600	9600	0	00.0		
0971	AMSOUTH TD	600	600	600	600	600	600	0	00.0		
2742	B OF A ITS	8200	8200	8200	8200	8200	8200	0	00.0		
0901	BANK OF NY	1075700	1075700	1075700	1075700	1075700	1076700	1000	00.1		
0903	BANKERS TR	90800	90800	90300	90300	90300	90300	-500	-00.6		
0973	BARCLAY BK	8400	8400	8400	8400	8400	8400	0	00.0		
0352	BEAR STERN	69505	69496	69405	69405	69405	67505	-2000	-02.9		
0913	BK NEW ENG	3700	3200	3200	3200	3200	3200	-500	-13.5		
2255	BK ONE TR	8200	8200	8200	8200	8200	8200	0	00.0		
0956	BK TOKYO	110000	110000	110000	110000	110000	110000	0	00.0		
0932	BK MONTREAL	436100	436100	436100	436100	436100	436100	0	00.0		
0919	BOATMAN TRS	9000	9000	9000	9000	9000	9000	0	00.0		
0954	BOS SAFE	280050	280050	277950	277950	277950	277950	-2100	-00.7		
0765	BRADFORD J	106	106	106	106	106	106	0	00.0		
0573	BROWN ALEX	51700	51700	51700	51700	51700	51700	0	00.0		
0010	BROWN BROS	563600	563600	563600	563600	563600	563600	0	00.0		
0785	BROWN CO	400	400	400	400	400	400	0	00.0		
5004	BURNS FLT+	1000	1000	1000	1000	1000	1000	0	00.0		
0088	C. J. LING INC	100	100	100	100	100	100	0	00.0		
2578	CB DENVER	16200	16200	16200	16200	16200	16200	0	00.0		
0043	CCMCO	50000	50000	50000	50000	50000	50000	0	00.0		
2484	CEN BK TD	1000	1000	1000	1000	1000	1000	0	00.0		
0902	CHASE MANH	858000	858000	858000	858000	858000	857000	-1000	-00.1		
0912	CHEN BK	13200	13200	13200	13200	13200	13200	0	00.0		
0164	CHS SCHWAB	6969	6969	6969	6969	6969	6969	0	00.0		
0908	CITIBANK	68800	69800	69800	69800	69800	69800	1000	01.5		
0909	CITIBANK PB	70000	70000	70000	70000	70000	70000	0	00.0		
2325	CMB MUTUAL	92500	92500	92200	92200	92200	92200	-300	-00.3		
2771	COMERICA	51000	51000	51000	51000	51000	51000	0	00.0		
2675	COMM M/S	68300	68300	68300	68300	68300	68300	0	00.0		
2720	CONT BK-TR	34200	34200	34200	34200	34200	34200	0	00.0		
2163	CORE/BNK	145100	145100	145100	145100	144100	144100	-1000	-00.7		
2424	CUSTDL TR	5500	5500	5500	5500	5500	5500	0	00.0		
0235	DAIMDB IN	1600	1600	1600	1600	1600	1600	0	00.0		
0907	DAIMA B L	125600	125600	125600	125600	125600	125600	0	00.0		
0011	DILLONREAD	350	350	350	350	350	350	0	00.0		
5028	DISMAT IN+	200	200	200	200	200	200	0	00.0		
0003	DOMINICK	1300	1300	1100	1100	1100	1100	200	15.4		

BERLITZ INTERNATIONAL, INC.
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THE DEPOSITORY TRUST COMPANY
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FOR WEEK ENDING 12/21/90

SECURITY DESCRIPTION
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PART. NUMBER	PARTICIPANT NAME	OPENING 12/14/90	MONDAY 12/17/90	TUESDAY 12/18/90	WEDNESDAY 12/19/90	THURSDAY 12/20/90	FRIDAY 12/21/90	---WEEK'S CHANGE SHARES PERCENT
0443	DONALDSON	816	816	816	816	816	816	0 00.0
5033	DWR CDA*	100	100	100	100	100	100	0 00.0
0201	EDWARDS AG	8100	8100	8000	8000	8000	8000	-100 -01.2
0233	ERNST & CO	2100	2100	2100	2100	2100	2000	-100 -04.8
0987	FID SSB	22000	22000	22000	22000	22000	22000	0 00.0
2126	FID TR BOS	200	200	200	200	200	200	0 00.0
0939	FIDELITYBK	4500	4500	4500	4500	4500	4500	0 00.0
0937	FIDUC INT	36500	36500	36500	36500	36500	36500	0 00.0
0983	FNB BOSTON	7000	7000	7000	7000	7000	7000	0 00.0
0948	FRENCH AMB	12700	12700	12700	12700	12700	12700	0 00.0
0312	FST ALBANY	700	700	700	700	700	700	0 00.0
5008	FST MARTIN*	100	100	100	100	100	100	0 00.0
0175	FST RICH*	800	800	800	800	800	800	0 00.0
2129	FST TR MA	30100	30100	30100	30100	30100	30100	0 00.0
2839	FSTR-SPEC	16700	16700	16700	16700	16700	16700	0 00.0
0005	GEORGEAN	332080	332080	335080	335080	338080	338080	6000 01.8
5036	GREENLINE*	3400	3400	3400	3400	3500	3500	100 02.9
5001	GUMMELISA	400	400	400	400	400	400	0 00.0
0593	GUMMALACO	17475	18175	17475	17475	17475	17475	0 00.0
2697	HARRIS TR	26500	26500	26500	26500	26500	26500	0 00.0
0215	HEWLETT	3618	9718	8318	7618	2518	2718	-900 24.9
0227	HEWLETT H	404	404	404	404	404	404	0 00.0
0314	HEWLETT LGTH	1000	1000	1000	1000	1000	1000	0 00.0
0703	HILLER M	400	400	400	400	400	400	0 00.0
0746	HILLER LEIGH	2000	2000	2000	2000	2000	2000	0 00.0
2305	HUNTINGTONS	1400	1400	1400	1400	1400	1400	0 00.0
2269	IMPERIALTR	34500	34500	34500	34500	34500	34500	0 00.0
2463	IND BK JAP	14200	14200	14200	14200	14200	14200	0 00.0
2132	INVESTRS BK	3000	3000	3000	3000	3000	3000	0 00.0
0382	J HICK CLR	7500	5500	5500	5500	5500	5500	-2000 -26.7
5134	J HICK/FRE	16600	16600	16600	16600	16600	16600	0 00.0
0019	JEFFERIES	1000	1000	1000	1000	1000	1000	0 00.0
0057	JONES E D	100	100	100	100	100	100	0 00.0
0194	JN CHARLES	2600	2600	2600	2600	2600	2600	0 00.0
0262	KEMPER CL	10300	10300	10300	10300	10300	10300	0 00.0
0065	KIDDER P	8400	8400	6900	6900	6900	6900	-1500 -17.9
0740	LEGE MASON	1300	1300	1300	1300	1300	1300	0 00.0
5007	LEVESQUE *	250	250	250	250	250	250	0 00.0
0277	LENCO SEC	1500	1500	1500	1500	1500	1500	0 00.0
5046	LON WEST*	100	100	100	100	100	100	0 00.0
0918	MARINE MID	20000	20000	20000	20000	20000	20000	0 00.0

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THE DEPOSITORY TRUST COMPANY
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PART. NUMBER	PARTICIPANT NAME	OPENING 12/14/90	MONDAY 12/17/90	TUESDAY 12/18/90	WEDNESDAY 12/19/90	THURSDAY 12/20/90	FRIDAY 12/21/90	---WEEK'S SHARES	CHANGE PERCENT
5020	MCNEIL MA*	200	200	200	200	200	200	0	00.0
5015	MDLND MAL*	1200	1200	1200	1200	1200	1200	0	00.0
0946	MELLON	100900	100900	100900	100900	100900	100900	0	00.0
0976	MERCANTILE	300	300	300	300	300	300	0	00.0
0161	MERRIL	53851	16351	18951	20651	22851	16851	-37000	68.0
0930	MFGRS HAND	124600	124600	124600	124600	124600	124600	0	00.0
2394	MILANT MB	10400	10400	10400	10400	10400	10400	0	00.0
0942	MIMEST EX	550	550	550	550	550	550	0	00.0
0923	MORGAN GTY	277000	277000	277000	277000	277000	277000	0	00.0
2316	MAT CITY B	57500	57500	57500	57500	57500	57500	0	00.0
0226	MAT FIN SV	6053	6053	6053	6053	6053	6053	0	00.0
2420	MAT M BKIC	15000	15000	15000	15000	15000	15000	0	00.0
0957	MED BANK	14000	14000	14000	14000	14000	14000	0	00.0
2100	MCHS N/BNC	1200	1200	1200	1200	1200	1200	0	00.0
0155	MEHMERGER	423250	426559	427650	428656	435150	435150	11900	02.8
0563	MENARIDGE	2000	2000	2000	2000	2000	2000	0	00.0
2889	MENZAR TR	8000	8000	8000	8000	8000	8000	0	00.0
0947	MENEST NM	83800	83800	83800	83800	83800	83800	0	00.0
2669	MILTON TR	105200	117200	117200	117200	117200	117200	12000	11.4
0756	OLM DISC	509	509	509	509	509	509	0	00.0
0438	OPEN & CO	100	100	100	100	100	100	0	00.0
0272	PACBARK SV	5200	5200	5200	5200	5200	5200	0	00.0
0221	PAINEWEB	15650	15650	15650	15644	15350	15350	-300	01.0
0070	PHILADEP	8648	8648	8648	8648	8648	8648	0	00.0
2616	PRY MB	92000	92000	92000	92000	92000	92000	0	00.0
0030	PRUB-BACHE	30070	27870	27870	27870	27370	27370	-2700	09.0
0733	RAGEN NACK	30000	30000	30000	30000	30000	30000	0	00.0
5002	RBC/DONN*	3300	3300	3300	3300	3300	3300	0	00.0
2165	REP MB NY	600	600	600	600	600	600	0	00.0
5029	RESEARCH*	1000	1000	1000	1000	1000	1000	0	00.0
0706	RONEY & CO	2535	2535	2535	2635	2735	2735	200	07.5
2167	RYL BK CAN	90000	90000	90000	90000	90000	90000	0	00.0
0274	SALOMON BR	900	800	600	600	500	500	-400	44.4
5011	SCOTIA M*	300	300	300	300	300	300	0	00.0
0397	SEC SET CP	760	760	760	760	760	760	0	00.0
2294	SEC TRUST	11000	11000	11000	11000	11000	11000	0	00.0
0964	SHAMUT BK	3000	3000	3000	3000	3000	3000	0	00.0
0928	SHUNT/CONN	13000	13000	13000	13000	13000	13000	0	00.0
0418	SLB INC	10052	10052	10052	10052	10052	10052	0	00.0
0006	SMITH	3730	3730	3730	3730	3730	3730	0	00.0
0982	SO EST BK	500	500	500	500	500	500	0	00.0

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THE DEPOSITORY TRUST COMPANY
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PART. NUMBER	PARTICIPANT NAME	OPENING 12/14/90	MONDAY 12/17/90	TUESDAY 12/18/90	WEDNESDAY 12/19/90	THURSDAY 12/20/90	FRIDAY 12/21/90	---WEEK'S CHANGE SHARES PERCENT
2205	SOCIETY NB	12000	12000	12000	12000	12000	12000	0 00.0
2130	SP/CTF-S	2200	2200	2200	2200	2200	2200	0 00.0
0997	SSB CUST	1022350	1038350	1037850	1037850	1037850	1045750	23400 02.3
0980	SSB NFS	64000	64000	64000	64000	64000	64000	0 00.0
0936	SSB-SUNCON	91500	91500	91500	91500	91500	91500	0 00.0
2690	SSB/USCUST	45550	45550	45550	45550	45550	45550	0 00.0
2219	STAR BANK	500	500	500	500	500	500	0 00.0
0445	STCKCROSS*	100	100	100	100	100	100	0 00.0
0419	STEPHENS	300	300	300	300	300	300	0 00.0
0750	STERNE AG	3650	3650	3850	3850	3850	3850	200 05.5
0012	SWISS AME	60700	60700	60700	60700	55700	55700	-5000 -08.2
2576	TST SVC AM	500	500	500	500	500	500	0 00.0
2665	U S M/R DR	1000	1000	1000	1000	1000	1000	0 00.0
0931	U S TRUST	66200	66200	66200	66200	66200	66200	0 00.0
0158	USCC	650	650	650	650	650	650	0 00.0
2450	UTB MO BK	31800	31800	31800	31800	31800	31800	0 00.0
0963	WACHOVIA	76100	76100	76100	76100	76100	76100	0 00.0
0044	WATERHOUSE	400	400	400	400	400	400	0 00.0
0935	WELLS FRGO	69100	69100	69100	69100	69100	69100	0 00.0
2767	WELLS INST	15400	18600	18600	16600	16600	16600	1200 07.8
0141	WHEAT	1100	1100	1100	1100	1100	1100	0 00.0
0015	WITTER REY	5581	5581	5581	5581	5581	5581	0 00.0
5030	WOOD GUND*	9600	9600	9600	9600	9600	9600	0 00.0
2888	YASUDA BK	39800	39800	39800	39800	39800	39800	0 00.0
2398	1 IN BR DR	81700	81700	81700	81700	81700	81700	0 00.0
2326	1 INTST BK	24000	24000	24000	24000	24000	24000	0 00.0
TOTALS		8356302	8356302	8355602	8355702	8355702	8355702	600 00.0

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SECURITY DESCRIPTION BERLITZ INTL								PAGE	1
PART. NUMBER	PARTICIPANT NAME	OPENING 12/21/90	MONDAY 12/24/90	TUESDAY 12/25/90	WEDNESDAY 12/26/90	THURSDAY 12/27/90	FRIDAY 12/28/90	WEEK'S SHARES	CHANGE PERCENT
0412	ADLER C	150	150	HOLIDAY	150	150	150	0	00.0
0107	ADVEST INC	12290	12290	HOLIDAY	12290	12290	12290	0	00.0
2352	ANAL BK PT	21200	21200	HOLIDAY	21200	21200	21200	0	00.0
0924	AMERI TR	9600	9600	HOLIDAY	9600	9600	9600	0	00.0
0971	AMSDOUTH TD	600	600	HOLIDAY	600	600	600	0	00.0
2742	B OF A ITS	8200	8200	HOLIDAY	8200	8200	8200	0	00.0
0901	BANK OF NY	1076700	1076700	HOLIDAY	1073700	1073700	1076700	0	00.0
0903	BANKERS TR	90300	90300	HOLIDAY	86500	86500	86500	3800	04.2
0973	BARCLAY BK	8400	8400	HOLIDAY	8400	8400	8400	0	00.0
0352	BEAR STERN	67505	67505	HOLIDAY	67505	66005	64955	2550	03.8
0913	BK NEW ENG	3200	3200	HOLIDAY	3200	3200	3200	0	00.0
2253	BK ONE TR	8200	7600	HOLIDAY	7600	7600	7600	-600	07.3
0956	BK TOKYO	110000	110000	HOLIDAY	111700	111700	111700	1700	01.5
0932	BK MONTREAL	436100	436100	HOLIDAY	436100	436100	436100	0	00.0
0919	BOATING TRS	9000	9000	HOLIDAY	9000	9000	9000	0	00.0
0954	BOS LIFE	277950	277950	HOLIDAY	277950	277950	277950	0	00.0
0765	BRADFORD J	106	106	HOLIDAY	106	106	106	0	00.0
0573	BROWN ALEX	51700	53700	HOLIDAY	53700	53700	53700	2000	03.9
0010	BROWN BROS	563600	563600	HOLIDAY	563600	563600	563600	0	00.0
0703	BROWN CO	400	400	HOLIDAY	400	400	400	0	00.0
5004	BURNS FLT+	1000	1000	HOLIDAY	1000	1000	1000	0	00.0
0088	C. J. L. INC	100	100	HOLIDAY	100	100	100	0	00.0
2578	CE DEVER	16200	16200	HOLIDAY	16200	16200	16200	0	00.0
0043	CCOR	50000	50000	HOLIDAY	50000	50000	50000	0	00.0
2387	CEM TR	1000	1000	HOLIDAY	1000	1000	1000	0	00.0
0902	CHASE MANH	857000	857000	HOLIDAY	857000	857000	857000	0	00.0
0912	CHEN BK	13200	13200	HOLIDAY	13200	13200	13200	0	00.0
0164	CHEM DENMAR	6969	6969	HOLIDAY	6969	6969	6969	0	00.0
0908	CITIBANK	69800	69800	HOLIDAY	69800	69800	69800	0	00.0
0909	CITIZENKPS	70000	70000	HOLIDAY	70000	70000	70000	0	00.0
2325	CME MUTUAL	92200	92200	HOLIDAY	92200	92200	92200	0	00.0
2771	COMERCA	51000	51000	HOLIDAY	51000	51000	51000	0	00.0
2675	COMERCE	68300	68300	HOLIDAY	68300	68300	68300	0	00.0
2720	COMERCE TR	34200	34200	HOLIDAY	34200	34200	34200	0	00.0
2163	COMERCE	144100	144100	HOLIDAY	148100	148100	148100	4000	02.8
2429	COMERCE TR	5500	5500	HOLIDAY	5500	5500	5500	0	00.0
0235	DAIRY IN	1600	1600	HOLIDAY	1600	1600	1600	0	00.0
0907	DAIRY S L	125600	125600	HOLIDAY	125600	125600	125600	0	00.0
0011	DILLONREAD	350	350	HOLIDAY	350	350	15750	15400	OVER 100
5028	DISHAT IN+	200	200	HOLIDAY	200	200	200	0	00.0
0003	DOMINICK	1100	1100	HOLIDAY	1100	1100	1100	0	00.0

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0443	DONALDSON	816	816	HOLIDAY	816	816	816	0	00.0
5033	DNR CDA*	100	100	HOLIDAY	100	100	100	0	00.0
0201	EDWARDS AG	8000	8000	HOLIDAY	8000	8000	8100	100	01.3
0233	ERNST & CO	2000	2000	HOLIDAY	2000	2000	2000	0	00.0
0987	FID SSB	22000	22000	HOLIDAY	22000	22000	22000	0	00.0
2126	FID TR EOS	200	200	HOLIDAY	200	200	200	0	00.0
0939	FIDELITYBK	4500	4500	HOLIDAY	4500	4500	4500	0	00.0
0937	FIDUC INT	36500	36500	HOLIDAY	36500	36500	36500	0	00.0
0983	FME BOSTON	7000	7000	HOLIDAY	7000	7000	7000	0	00.0
0948	FRENCH ANG	12700	12700	HOLIDAY	12700	12700	12700	0	00.0
0312	FST ALBANY	700	700	HOLIDAY	700	700	700	0	00.0
5008	FST BARTH*	100	100	HOLIDAY	100	100	100	0	00.0
0175	FST BICH*	800	800	HOLIDAY	800	800	800	0	00.0
2129	FST TR MA	30100	30100	HOLIDAY	30100	30100	30100	0	00.0
2839	FSTTR-SPEC	16700	16700	HOLIDAY	16700	16700	16700	0	00.0
0005	GOLDMAN	338080	338080	HOLIDAY	338080	338080	338080	0	00.0
5036	GREENLINE*	3500	3500	HOLIDAY	3500	3500	3500	0	00.0
5001	GRUBBIS*	400	400	HOLIDAY	400	400	400	0	00.0
0593	GRUBBALS&CO	17475	17475	HOLIDAY	17475	17475	24449	6974	39.9
2637	HARRIS TR	26500	26500	HOLIDAY	26500	26500	26500	0	00.0
0215	HEW SSGS	2718	4518	HOLIDAY	2318	2218	0	2718	100.0
0327	HEWSON N	404	404	HOLIDAY	404	404	404	0	00.0
0314	HEWSON LGTH	1000	1000	HOLIDAY	1000	1000	1000	0	00.0
0703	HEWSON N	400	400	HOLIDAY	400	400	400	0	00.0
0746	HEWSON LGTH	2000	2000	HOLIDAY	2000	2000	2000	0	00.0
2305	HUNTSTINE	1400	1400	HOLIDAY	5400	5400	5400	4000	OVER 100
2269	INVESTALTR	34500	34500	HOLIDAY	34500	34500	34500	0	00.0
2463	INB BK JAP	14200	14200	HOLIDAY	14200	14200	14200	0	00.0
2132	INVESTERS BK	3000	3000	HOLIDAY	3000	3000	3000	0	00.0
0382	J HICK CLR	5500	5500	HOLIDAY	5500	5500	5500	0	00.0
5134	J HICKL/TRE	16600	16600	HOLIDAY	16600	16600	16600	0	00.0
0019	JEFFRIES	1000	1000	HOLIDAY	1000	1000	1000	0	00.0
0397	JESSE JPHL	760	760	HOLIDAY	760	760	760	0	00.0
0037	JONES E B	100	100	HOLIDAY	100	100	100	0	00.0
0194	JONES CHARLES	2600	2600	HOLIDAY	2600	2600	2600	0	00.0
0262	KENNER CL	10300	10200	HOLIDAY	10200	10153	10200	100	01.0
0065	KIRNER P	6900	6900	HOLIDAY	6900	6900	7200	300	04.3
0740	LEGG MASON	1300	1300	HOLIDAY	1300	1300	1300	0	00.0
5007	LEVESQUE *	250	250	HOLIDAY	250	250	250	0	00.0
0277	LENCB SEC	1500	1500	HOLIDAY	1500	1500	1500	0	00.0
5046	LOH WEST*	100	100	HOLIDAY	100	100	100	0	00.0

BERLITZ INTERNATIONAL, INC.
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THE DEPOSITORY TRUST COMPANY
WEEKLY SECURITY POSITION LISTING
DAILY CLOSING BALANCES
FOR WEEK ENDING 12/28/90

SECURITY DESCRIPTION		CUSIP		PAGE						
BERLITZ INTL										
PART. NUMBER	PARTICIPANT NAME	OPENING 12/21/90	MONDAY 12/24/90	TUESDAY 12/25/90	WEDNESDAY 12/26/90	THURSDAY 12/27/90	FRIDAY 12/28/90	WEEK'S CHANGE SHARES	PERCENT	
0918	MARINE MID	20000	20000	HOLIDAY	20000	20000	20000	0	00.0	
0799	MCDONALD	0	0	HOLIDAY	5000	5000	0	0	00.0	
5020	MCNEIL MA	200	200	HOLIDAY	200	200	200	0	00.0	
5015	MDLND MAL	1200	1200	HOLIDAY	1200	1200	1200	0	00.0	
0916	MELLON	100900	103600	HOLIDAY	103600	99300	87200	13700	13.1	
0976	MERCANTILE	300	300	HOLIDAY	300	300	300	0	00.0	
0161	MERRIL	16851	18457	HOLIDAY	21651	20151	17151	300	01	
0930	MFGS HAND	124600	124600	HOLIDAY	124600	124600	125600	1000	00	
2394	MIDMNT NB	10400	10400	HOLIDAY	10400	10400	10400	0	00.0	
0912	MIDWEST EX	550	550	HOLIDAY	550	550	550	0	00.0	
0923	MORGAN GTY	277000	277000	HOLIDAY	277000	277000	277000	0	00.0	
2316	MAT CITY B	57500	57500	HOLIDAY	57500	57500	57500	0	00.0	
0226	MAT FIN SV	6053	6053	HOLIDAY	6053	6053	7053	1000	16.5	
2420	MAT M BKIC	15000	15000	HOLIDAY	15000	15000	15000	0	00.0	
0957	MED BANK	14000	14000	HOLIDAY	14000	14000	14000	0	00.0	
2100	MCMR N/BNC	1200	1200	HOLIDAY	1200	1200	1200	0	00.0	
0155	MEMORGER	435150	436193	HOLIDAY	436299	439446	438950	3200	00.7	
0563	MEMBRIDGE	2000	2000	HOLIDAY	2000	2000	2000	0	00.0	
2889	MORTAR TR	8000	8000	HOLIDAY	8000	8000	8000	0	00.0	
0947	MORTG MTN	83800	83800	HOLIDAY	83800	83800	83800	0	00.0	
2669	MRTN TR	117200	117200	HOLIDAY	117200	117200	117200	0	00.0	
0756	OLME DISC	509	509	HOLIDAY	509	509	609	100	19.6	
0438	OPPEN & CO	100	100	HOLIDAY	100	100	100	0	00.0	
0272	PAC BRK SV	5200	5200	HOLIDAY	5200	5200	5200	0	00.0	
0221	PAINE WEB	15350	10807	HOLIDAY	10807	10907	15350	0	00.0	
0070	PHILADEP	8648	8648	HOLIDAY	8648	8648	9148	500	05.8	
2616	PRIME NB	92000	92000	HOLIDAY	92000	92000	92000	0	00.0	
0030	PRIME BACHE	27370	25764	HOLIDAY	25764	25764	25764	1606	-05.9	
0733	RAGEN HACK	30000	30000	HOLIDAY	30000	30000	30000	0	00.0	
5082	RECARONN	3300	3300	HOLIDAY	3300	3300	3300	0	00.0	
2165	REP MS NY	600	600	HOLIDAY	600	600	600	0	00.0	
5029	RESEARCH	1000	1000	HOLIDAY	1000	1000	1000	0	00.0	
0706	RONEY & CO	2735	2735	HOLIDAY	2735	2735	2735	0	00.0	
2167	RYL EX CAN	90000	90000	HOLIDAY	90000	90000	90000	0	00.0	
0274	SALMON BR	500	500	HOLIDAY	500	500	500	0	00.0	
5011	SCOTIA H	300	300	HOLIDAY	300	300	300	0	00.0	
2294	SEC TRUST	11000	11000	HOLIDAY	11000	11000	11000	0	00.0	
0964	SHAWMUT BK	3000	3000	HOLIDAY	3000	3000	3000	0	00.0	
0928	SHAWMUT/CONN	13000	13000	HOLIDAY	13000	13000	13000	0	00.0	
0418	SLB INC	10052	7352	HOLIDAY	7352	7352	7352	2700	26.9	
0006	SMITH	3730	3730	HOLIDAY	3730	3630	3630	100	-02.7	

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FOR WEEK ENDING 12/28/90

SECURITY DESCRIPTION BERLITZ INTL		CUSIP		PAGE 4						
PART. NUMBER	PARTICIPANT NAME	OPENING 12/21/90	MONDAY 12/24/90	TUESDAY 12/25/90	WEDNESDAY 12/26/90	THURSDAY 12/27/90	FRIDAY 12/28/90	WEEK'S SHARES	CHANGE PERCENT	
0982	SO EST BK	500	500	HOLIDAY	500	500	500	0	00.0	
2205	SOCIETY NB	12000	12000	HOLIDAY	12000	12000	12000	0	00.0	
2130	SP/CTF-S	2200	2200	HOLIDAY	2200	2200	2200	0	00.0	
0997	SSB CUST	1045750	1045750	HOLIDAY	1037150	1045450	1048450	2700	00.3	
0980	SSB NFS	64000	64000	HOLIDAY	64000	64000	64000	0000	15.6	
0936	SSB-SUNCOM	91500	91500	HOLIDAY	91500	91500	91500	0	00.0	
2690	SSB-USCUST	45550	45550	HOLIDAY	45550	45550	45550	0	00.0	
2219	STAR BANK	500	500	HOLIDAY	500	500	500	0	00.0	
0445	STCKCROSS*	100	100	HOLIDAY	100	100	100	0	00.0	
0419	STEPHENS	300	300	HOLIDAY	300	300	300	0	00.0	
0750	STERNE AC	3850	3850	HOLIDAY	3850	3850	3850	0	00.0	
0012	SWISS AME	55700	55700	HOLIDAY	55700	55700	55700	0	00.0	
2576	TST SVC AM	500	500	HOLIDAY	500	500	500	0	00.0	
2665	U S N/B DR	1000	1000	HOLIDAY	1000	1000	1000	0	00.0	
0931	U S TRUST	66200	66200	HOLIDAY	66200	66200	61200	5000	07.6	
0158	USCC	650	650	HOLIDAY	650	650	650	0	00.0	
2450	UTB NO BK	31800	31800	HOLIDAY	31800	31800	34500	2700	08.5	
0963	WACHOVIA	76100	76100	HOLIDAY	76100	76100	76100	0	00.0	
0044	WATERHOUSE	400	400	HOLIDAY	400	400	400	0	00.0	
0935	WELLS FRCO	69100	69100	HOLIDAY	69100	69100	69100	0	00.0	
2767	WELLS INST	16600	16600	HOLIDAY	16600	12800	13200	3400	20.5	
0141	WINDAT	1100	1100	HOLIDAY	1100	900	900	200	18.2	
0015	WINTER REY	5581	5581	HOLIDAY	5581	5581	5581	0	00.0	
5630	WIND GUND*	9600	9600	HOLIDAY	9600	9600	9600	0	00.0	
2628	YARUDA BK	39800	39800	HOLIDAY	39800	39800	39800	0	00.0	
2398	1 IN BR DR	81700	81700	HOLIDAY	81700	81700	81700	0	00.0	
2326	1 INTST BK	24000	24000	HOLIDAY	24000	24000	24000	0	00.0	
TOTALS		8355702	8355702	HOLIDAY	8356102	8356102	8355802	100	00.0	

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WEEKLY SECURITY POSITION LISTING
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FOR WEEK ENDING 01/04/91

SECURITY DESCRIPTION BERLITZ INTL		CUSIP						PAGE	1		
PART. NUMBER	PARTICIPANT NAME	OPENING 12/28/90	MONDAY 12/31/90	TUESDAY 01/01/91	WEDNESDAY 01/02/91	THURSDAY 01/03/91	FRIDAY 01/04/91	---WEEK'S CHANGE SHARES PERCENT			
0412	ADLER C	150	150	HOLIDAY	150	150	150	0	00.0		
0107	ADVEST INC	12290	12290	HOLIDAY	12290	12290	12290	0	00.0		
2352	AMAL BK PT	21200	21200	HOLIDAY	21200	21200	21200	0	00.0		
0924	AMERI TR	9600	9600	HOLIDAY	9600	9600	9600	0	00.0		
0971	ANSOUTH TD	600	600	HOLIDAY	600	600	600	0	00.0		
2742	B OF A ITS	8200	8200	HOLIDAY	8200	8200	8200	0	00.0		
0901	BANK OF NY	1076700	1076700	HOLIDAY	1076700	1084700	1089700	13000	01.2		
0903	BANKERS TR	86500	86500	HOLIDAY	86500	86500	89000	2500	02.9		
0973	BANKLAY BK	8400	8400	HOLIDAY	8400	8400	8400	0	00.0		
0352	BEAR STERN	64955	64922	HOLIDAY	65955	64955	59555	-5400	08.3		
0913	BK NEW ENG	3200	3200	HOLIDAY	3200	3200	3200	0	00.0		
2255	BK ONE TR	7600	7600	HOLIDAY	7600	7600	7600	0	00.0		
0956	BK TOKYO	111700	111700	HOLIDAY	111700	111700	111700	0	00.0		
0932	BK MONTREAL	436100	436100	HOLIDAY	436100	436100	436100	0	00.0		
0919	BOSTON TRS	9000	2000	HOLIDAY	2000	2000	2000	-7000	-77.8		
0954	BOST SAFE	277950	277950	HOLIDAY	277950	277950	277950	0	00.0		
0765	BREX FORD J	106	106	HOLIDAY	106	106	106	0	00.0		
0573	BROWN ALEX	53700	53700	HOLIDAY	53700	53700	53700	0	00.0		
0010	BROWN BROS	563600	563600	HOLIDAY	563600	563600	562100	-1500	-00.3		
0785	BROWN CO	400	400	HOLIDAY	400	400	400	0	00.0		
5004	BURNS FLT	1000	1000	HOLIDAY	1000	1000	1000	0	00.0		
0088	CALING INC	100	100	HOLIDAY	100	100	100	0	00.0		
2578	CB DENVER	16200	16200	HOLIDAY	16200	16200	16200	0	00.0		
0043	CCMCO	50000	50000	HOLIDAY	50000	50000	50000	0	00.0		
2484	CEM BK TD	1000	1000	HOLIDAY	1000	1000	1000	0	00.0		
0908	CHASE MANH	857000	857000	HOLIDAY	857000	856400	856800	-200	00.0		
0912	CHEN BK	13200	13200	HOLIDAY	13200	13200	14000	800	06.1		
0164	CHE SCHWAB	6969	6969	HOLIDAY	6969	7069	7069	100	01.4		
0908	CITIBANK	69800	69800	HOLIDAY	68700	68700	68700	-1100	-01.6		
0909	CITIBANKPE	70000	70000	HOLIDAY	70000	70000	70000	0	00.0		
2325	CNB MUTUAL	92200	92200	HOLIDAY	92200	92200	92200	0	00.0		
2771	COMERICA	51000	51000	HOLIDAY	51000	51000	51000	0	00.0		
2675	COMM N/B	68300	68300	HOLIDAY	68300	68300	68300	0	00.0		
2720	CONT BK-TR	34200	34200	HOLIDAY	34200	34200	34200	0	00.0		
2163	CORE/BNK	148100	148100	HOLIDAY	148100	148100	148100	0	00.0		
2424	CUSTDL TR	5500	5500	HOLIDAY	5500	5500	5500	0	00.0		
0235	DAINDE IN	1600	1600	HOLIDAY	1600	1600	1600	0	00.0		
0907	DAWA B L	125600	125600	HOLIDAY	125600	125600	125600	0	00.0		
0011	DILLONREAD	15750	15750	HOLIDAY	15750	15750	18250	2500	15.9		
5028	DISHAT IN	200	200	HOLIDAY	200	200	200	0	00.0		
0003	DOMINICK	1100	1100	HOLIDAY	1100	1100	1100	0	00.0		

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FOR WEEK ENDING 01/04/91

SECURITY DESCRIPTION BERLITZ INTL		CUSIP	PAGE 2					b6 b7C	
PART. NUMBER	PARTICIPANT NAME	OPENING 12/28/90	MONDAY 12/31/90	TUESDAY 01/01/91	WEDNESDAY 01/02/91	THURSDAY 01/03/91	FRIDAY 01/04/91	WEEK S CHANGE SHARES	PERCENT
0443	DONALDSON	816	816	HOLIDAY	816	3316	3316	2500	OVER 100
5033	DWR CDA*	100	100	HOLIDAY	100	100	100	0	00.0
0201	EDWARDS AG	8100	8100	HOLIDAY	8100	8100	8100	0	00.0
0233	ERNST & CO	2000	2000	HOLIDAY	2000	2000	2000	0	00.0
0987	FID SSB	22000	22000	HOLIDAY	22000	22000	22000	0	00.0
2126	FID TR BOS	200	200	HOLIDAY	200	200	200	0	00.0
0939	FIDELITYBK	4500	4500	HOLIDAY	4500	4500	4500	0	00.0
0937	FIDUC INT	36500	37500	HOLIDAY	37500	37500	43000	6500	17.3
0983	FNB BOSTON	7000	7000	HOLIDAY	7000	7000	7000	0	00.0
0948	FRENCH AND	12700	12700	HOLIDAY	12700	12700	12700	0	00.0
0312	FST ALBANY	700	700	HOLIDAY	700	500	500	200	-28.6
5008	FST MARTIN	100	100	HOLIDAY	100	100	100	0	00.0
0175	FST NICH*	800	800	HOLIDAY	800	800	800	0	00.0
2129	FST TR NA	30100	30100	HOLIDAY	30100	30100	30100	0	00.0
2839	FSTR-SPEC	16700	16700	HOLIDAY	16700	16700	16700	0	00.0
0005	GOLDMAN	338080	343680	HOLIDAY	343680	333680	313680	24400	-7.2
5036	GREENLINE*	3500	3500	HOLIDAY	3500	3500	3500	0	00.0
5001	GRSHLDS*	400	400	HOLIDAY	400	400	400	0	00.0
0593	GRUNTAL&CO	24449	23375	HOLIDAY	28143	28375	28375	3926	16.1
2697	HARRIS TR	26500	26500	HOLIDAY	26500	26500	26500	0	00.0
0215	HEN BROS	0	5268	HOLIDAY	0	0	0	0	00.0
0327	HERZOG H	404	404	HOLIDAY	404	404	404	0	00.0
0314	HG MELLGTN	1000	1000	HOLIDAY	1000	1000	1000	0	00.0
0703	HUNNER H	400	400	HOLIDAY	400	400	400	0	00.0
0746	HUNTLEIGH	2000	2000	HOLIDAY	2000	2000	2000	0	00.0
2305	HUNTINGTON	5400	5400	HOLIDAY	5400	5400	5400	0	00.0
2269	IMPERIALTR	34500	34500	HOLIDAY	34500	34500	34500	0	00.0
2463	IND BK JAP	14200	14200	HOLIDAY	14200	14200	14200	0	00.0
2132	INVSTRS BK	3000	3000	HOLIDAY	3000	3000	4500	1500	50.0
0382	J HNCK CLR	5500	5500	HOLIDAY	5500	5500	5500	0	00.0
5134	J HNCK/FRE	16600	16600	HOLIDAY	16600	16600	16600	0	00.0
0019	JEFFERIES	1000	1000	HOLIDAY	1000	1000	1000	0	00.0
0397	JESUP JPNL	760	760	HOLIDAY	760	760	760	0	00.0
0057	JONES E D	100	100	HOLIDAY	100	100	100	0	00.0
0194	JM CHARLES	2600	2600	HOLIDAY	2600	2600	2600	0	00.0
0262	KEMPER CL	10200	10300	HOLIDAY	10900	10527	10459	537	5.2
0065	KIDDER P	7200	7200	HOLIDAY	7200	7200	7200	0	00.0
0740	LEGG MASON	1300	1300	HOLIDAY	1300	1300	1300	0	00.0
5007	LEVESQUE *	250	250	HOLIDAY	250	250	250	0	00.0
0277	LENCO SEC	1500	1500	HOLIDAY	1500	1500	1500	0	00.0
5046	LOH WEST*	100	100	HOLIDAY	100	100	100	0	00.0

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THE DEPOSITORY TRUST COMPANY
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FOR WEEK ENDING 01-04-91

SECURITY DESCRIPTION		CUSIP		PAUL		J		WEEK 5 CHANGE	
PART. NUMBER	PARTICIPANT NAME	OPENING 12/28/90	MONDAY 12/31/90	TUESDAY 01/01/91	WEDNESDAY 01/02/91	THURSDAY 01/03/91	FRIDAY 01/04/91	WEEK 5 CHANGE	PERCENT
0918	MARINE MID	20000	20000	HOLIDAY	20000	20600	20600	600	0.3
0799	MCDONALD	0	5000	HOLIDAY	0	0	0	0	0.0
5020	MCNEIL MA*	200	200	HOLIDAY	200	200	200	0	0.0
5015	MDLND WAL*	1200	1200	HOLIDAY	1200	1200	1200	0	0.0
0946	MELLON	87200	87600	HOLIDAY	88700	104400	112900	25700	29.4
0976	MERCANTILE	300	300	HOLIDAY	300	300	300	0	0.0
0161	MERRIL	17151	17151	HOLIDAY	17151	17151	17151	0	0.0
0930	MFGRS HAND	125600	125600	HOLIDAY	125600	125600	125600	0	0.0
2394	MIDLANT NB	10400	10400	HOLIDAY	10400	10400	10400	0	0.0
0942	MIDWEST EX	550	550	HOLIDAY	550	1550	1550	1000	0.18
0923	MORGAN GTY	277000	277000	HOLIDAY	277000	277000	277000	0	0.0
2316	NAT CITY B	57500	57500	HOLIDAY	57500	57500	57500	0	0.0
0226	NAT FIN SV	7053	7353	HOLIDAY	7553	7553	7553	500	0.7
2420	NAT M BKIC	15000	15000	HOLIDAY	15000	15000	15000	0	0.0
0957	NBD BANK	14000	14000	HOLIDAY	14000	14000	14000	0	0.0
2100	NCNB M/BNC	1200	1200	HOLIDAY	1200	1200	1200	0	0.0
0155	NEUBERGER	438950	438250	HOLIDAY	438550	428236	422257	16693	3.8
0563	NEWBRIDGE	2000	2000	HOLIDAY	2000	2000	2000	0	0.0
2889	NORSTAR TR	8000	8000	HOLIDAY	8000	8000	8000	0	0.0
0947	NORWEST MN	83800	83800	HOLIDAY	83800	83800	83800	0	0.0
2669	NRTHRN TR	117200	117200	HOLIDAY	117200	117200	117600	400	0.03
0756	OLDE DISC	609	609	HOLIDAY	609	609	609	0	0.0
0438	OPPEN & CO	100	100	HOLIDAY	100	300	500	400	0.4
0272	PAC BRK SV	5200	5200	HOLIDAY	5200	5200	5200	0	0.0
0221	PAINE WEB	15350	15350	HOLIDAY	15350	14703	15350	0	0.0
0070	PHILADEP	9148	9148	HOLIDAY	9148	9148	8950	198	0.2
2616	PROV NB	92000	84600	HOLIDAY	84600	84600	84600	1400	0.16
0030	PRUD-BACHE	25764	25764	HOLIDAY	25070	25570	25170	594	0.23
0733	RAGEN MACK	30000	30000	HOLIDAY	30000	30000	30000	0	0.0
0700	RAUSCHER P	0	0	HOLIDAY	5000	0	0	0	0.0
5002	RBC/DOMM*	3300	3300	HOLIDAY	3300	3300	3300	0	0.0
2165	REP NB NY	600	600	HOLIDAY	600	600	600	0	0.0
5029	RESEARCH*	1000	1000	HOLIDAY	1000	1000	1000	0	0.0
0706	ROMEY & CO	2735	2735	HOLIDAY	2735	2735	2235	500	18.3
2167	RYL BK CAN	90000	90000	HOLIDAY	90000	90000	90000	0	0.0
0274	SALOMON BR	500	0	HOLIDAY	0	0	0	500	100.0
5011	SCOTIA M*	300	300	HOLIDAY	300	300	300	0	0.0
2155	SEC PAC NB	0	0	HOLIDAY	0	49800	49800	49800	OVER 100
2294	SEC TRUST	11000	11000	HOLIDAY	11000	11000	10000	1000	0.9
0964	SHAMMUT BK	3000	3000	HOLIDAY	3000	0	0	3000	100.0
0928	SHWMT/COMM	13000	13000	HOLIDAY	13000	13000	13000	0	0.0

BERLITZ INTERNATIONAL, INC.
866 THIRD AVENUE, 14TH. FLOOR
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THE DEPOSITORY TRUST COMPANY
WEEKLY SECURITY POSITION LISTING
DAILY CLOSING BALANCES
FOR WEEK ENDING 01/04/91

SECURITY DESCRIPTION BERLITZ INTL		CUSIP		PAGE						WEEK'S CHANGE	
PART. NUMBER	PARTICIPANT NAME	OPENING 12/28/90	MONDAY 12/31/90	TUESDAY 01/01/91	WEDNESDAY 01/02/91	THURSDAY 01/03/91	FRIDAY 01/04/91	SHAKES	PERCENT		
0418	SLB INC	7352	6591	HOLIDAY	7352	7352	7752	400	15.4		
0006	SMITH	3630	3730	HOLIDAY	3630	3630	3730	100	02.5		
0982	SO EST BK	500	500	HOLIDAY	500	500	500	-	0.0		
2205	SOCIETY NB	12000	12000	HOLIDAY	12000	12000	12000	-	0.0		
2130	SP/CTF-S	2200	2200	HOLIDAY	2200	2200	2200	-	0.0		
0997	SSB CUST	1048450	1048450	HOLIDAY	1048450	1048450	1048450	-	0.0		
0980	SSB MFS	54000	54000	HOLIDAY	54000	54000	54000	-	0.0		
0936	SSB-SUNCOM	91500	91500	HOLIDAY	91500	91500	91500	-	0.0		
2690	SSB/USCUST	45550	45550	HOLIDAY	45550	45550	45550	-	0.0		
2219	STAR BANK	500	500	HOLIDAY	500	500	500	-	0.0		
0445	STCKCROSS*	100	100	HOLIDAY	100	100	100	-	0.0		
0419	STEPHENS	300	300	HOLIDAY	300	300	300	-	0.0		
0750	STERNE AC	3850	3850	HOLIDAY	3850	3850	3850	-	0.0		
0012	SWISS AME	55700	50700	HOLIDAY	51200	50700	50700	5000	09.1		
2576	TST SVC AM	500	500	HOLIDAY	500	500	500	-	0.0		
2665	U S M/B OR	1000	1000	HOLIDAY	1000	1000	1000	-	0.0		
0931	U S TRUST	61200	66200	HOLIDAY	66200	66200	66200	5000	08.2		
0158	USCC	650	650	HOLIDAY	650	650	650	-	0.0		
2450	UTD MO BK	34500	34500	HOLIDAY	34500	36500	36500	2000	05.8		
0963	WACHOVIA	76100	76100	HOLIDAY	76100	76100	76100	-	0.0		
0044	WATERHOUSE	400	400	HOLIDAY	400	400	400	-	0.0		
0935	WELLS FRGO	69100	69100	HOLIDAY	69100	19300	19300	49800	12.1		
2767	WELLS INST	13200	13200	HOLIDAY	11200	12200	18600	5400	10.7		
0141	WHEAT	900	600	HOLIDAY	600	600	600	300	03.3		
0015	WITTER REY	5581	5581	HOLIDAY	5481	5481	5581	-	0.0		
5030	WOOD GUND*	9600	9600	HOLIDAY	9600	9600	9600	-	0.0		
2888	YASUDA BK	39800	39800	HOLIDAY	39800	39800	39800	-	0.0		
2398	1 IN BR OR	81700	81700	HOLIDAY	81700	81700	81700	-	0.0		
2326	1 INTST BK	24000	24000	HOLIDAY	24000	24000	24000	-	0.0		
TOTALS		8355802	8355802	HOLIDAY	8355802	8356000	8355902	198	0.0		

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THE DEPOSITORY TRUST COMPANY
WEEKLY SECURITY POSITION LISTING
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FOR WEEK ENDING 01/11/91

SECURITY DESCRIPTION		CUSTID							PAGE		
BERLITZ INTL											
PART. NUMBER	PARTICIPANT NAME	OPENING 01/04/91	MONDAY 01/07/91	TUESDAY 01/08/91	WEDNESDAY 01/09/91	THURSDAY 01/10/91	FRIDAY 01/11/91	---WEEK 5	CHANGE	SHARES	PERCENT
0412	ADLER C	150	150	150	150	150	150	0	00.0		
0107	ADVEST INC	12290	12290	12290	12290	12190	12190	100	-00.8		
2785	AM HS CHGO	0	0	0	0	24200	24200	24200	OVER 100		
2352	AMAL BK PT	21200	21200	21200	21200	21200	21200	0	00.0		
0924	AMERI TR	9600	9600	9600	9600	9600	9600	0	00.0		
0971	ANSOUTH TD	600	600	600	600	600	600	0	00.0		
2742	B OF A ITS	8200	8200	8200	8200	8200	8200	0	00.0		
0901	BANK OF NY	1089700	1089700	1089700	1089700	1089700	1089700	0	00.0		
0903	BANKERS TR	89000	89000	89000	86700	86700	86700	-2300	-2.6		
0973	BARCLAY BK	8400	8400	8400	8400	8400	8400	0	00.0		
0352	BEAR STERN	59555	58755	56055	55055	55255	57555	-2000	-3.5		
0913	BK NEW ENG	3200	13200	13200	13200	13200	13200	10000	OVER 100		
2255	BK ONE TR	7600	7600	7600	7600	7600	7600	0	00.0		
0956	BK TOKYO	111700	111700	111700	111700	111700	111700	0	00.0		
0932	BK MONTREAL	436100	436100	436100	436100	436100	436100	0	00.0		
0919	BOATNM TRS	2000	2000	2000	2000	2000	2000	0	00.0		
0954	BOS SAFE	277950	277950	277950	277950	277950	277950	0	00.0		
0765	BRADFORD J	106	106	106	106	106	6	100	94.3		
0573	BROWN ALEX	53700	54700	56700	56700	56700	56700	1000	1.8		
0010	BROWN BROS	550400	550400	550400	550400	550400	550400	-11700	-2.1		
0785	BROWN CO	400	400	400	400	400	400	0	00.0		
5004	BURNS FLT*	1000	1000	1000	1000	1000	1000	0	00.0		
0082	C.J. LAMING	100	600	1600	1600	1600	100	0	00.0		
2578	CB DENVER	16200	16200	16200	16200	16200	16200	0	00.0		
0043	CCNCO	50000	50000	50000	50000	50000	50000	0	00.0		
2484	CEN BK TD	1000	1000	1000	1000	1000	1000	0	00.0		
0902	CHASE MANH	856800	869400	869400	870200	870200	870200	1400	0.2		
0912	CHEN BK	14000	14000	14000	14800	14800	14800	800	5.7		
0164	CHS SCHWAB	7069	6769	6769	6668	6668	6772	297	4.4		
0908	CITIBANK	68700	68700	68700	70700	70700	70700	2000	2.9		
0909	CITIBANKPS	70000	70000	70000	70000	70000	70000	0	00.0		
2325	CMS MUTUAL	92200	92200	92200	92200	92200	72200	20000	21.8		
2771	COMERICA	51000	51000	51000	51000	51000	51000	0	00.0		
2675	CONG M/R	68300	68300	68300	68300	68300	68300	0	00.0		
2720	CONT BK-TR	34200	34200	34200	34200	34200	34200	0	00.0		
2163	CORE/BNK	148100	148100	148100	148100	148100	148100	0	00.0		
2424	CUSTDL TR	5500	5500	5500	5500	5500	5500	0	00.0		
0235	DAINSB IN	1600	1600	1600	1600	1600	1600	0	00.0		
0907	DAIMA B L	125600	125600	125600	125600	125600	125600	0	00.0		
0011	DILLONREAD	18250	18250	18250	18250	18250	18250	0	00.0		
5028	DISHAT IN*	200	200	200	200	200	200	0	00.0		

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FOR WEEK ENDING 01/11/91

SECURITY DESCRIPTION		CUSTP						PAGE	---	
BERLITZ INTL										
PART. NUMBER	PARTICIPANT NAME	OPENING 01/04/91	MONDAY 01/07/91	TUESDAY 01/08/91	WEDNESDAY 01/09/91	THURSDAY 01/10/91	FRIDAY 01/11/91	---	WEEK S	CHANGE
								SHARES	PERCENT	
0003	DOMINICK	1100	1100	1100	1100	1100	1100	0	00	0
0443	DONALDSON	3316	3316	3316	3316	3416	3316	0	00	0
5033	DNR CDA*	100	100	100	100	100	100	0	00	0
0201	EDWARDS AG	8100	8100	8100	8100	8100	7600	500	-06	0
0233	ERNST & CO	2000	2000	2000	2000	2000	2000	0	00	0
0987	FID SSB	22000	22000	22000	22000	22000	23500	1500	06	8
2126	FID TR BOS	200	200	200	200	200	200	0	00	0
0939	FIDELITYBK	4500	4500	4500	4500	4500	4500	0	00	0
0937	FIDUC INT	43000	51000	51700	51700	51700	51700	8700	20	0
0983	FNB BOSTON	7000	7000	7000	7000	7000	7000	0	00	0
0948	FRENCH AMB	12700	12700	12700	12700	12700	12700	0	00	0
0312	FST ALBANY	500	500	500	500	500	500	0	00	0
5008	FST MARTHA	100	100	100	100	1100	1100	1000	OVER	100
0175	FST NICH*	800	800	800	800	800	800	0	00	0
2129	FST TR NA	30100	30100	30100	30100	30100	30100	0	00	0
2839	FSTR-SPEC	16700	16700	16700	16700	16700	16700	0	00	0
0005	GOLDMAN	313680	323680	323680	323680	323680	323680	10000	03	0
5036	GREENLINE*	3500	3500	3500	3500	3500	3500	0	00	0
5001	GRIMMLES*	400	400	400	400	400	400	0	00	0
0593	GRUNTALSCO	28375	28375	28375	28375	28375	30375	2000	07	0
2697	HARRIS TR	26500	26500	26500	26500	26500	26500	0	00	0
0215	HEW BROS	0	0	0	0	0	4866	4866	OVER	100
0327	HERZOG M	404	404	404	404	404	404	0	00	0
0314	HILLGTH	1000	1000	1000	1000	1000	1000	0	00	0
0703	HUNTER M	400	400	400	400	400	400	0	00	0
0746	HUNTLEIGH	2000	2000	2000	2000	2000	2000	0	00	0
2305	HUNTINGTON	5400	5400	5400	5400	5400	5400	0	00	0
2269	IMPERIALTR	34500	34500	34500	34500	34500	34500	0	00	0
2463	INS BK JAP	14200	14200	14200	14200	14200	14200	0	00	0
2132	INVESTRS BK	4500	4500	4500	4500	4500	4500	0	00	0
0382	J MCK CLR	5500	5500	5500	5500	5500	5500	0	00	0
5134	J MCK/FRE	16600	16600	16600	16600	16600	16600	0	00	0
0019	JEFFERIES	1000	1000	1000	0	0	0	1000	00	0
0397	JESUP JPHL	760	760	760	760	960	960	200	26	0
0057	JONES E D	100	100	100	100	100	100	0	00	0
0194	JW CHARLES	2600	2600	2600	2600	2600	2600	0	00	0
0262	KEMPER CL	10459	9834	9834	9834	9848	9900	541	05	0
0065	KIDDER P	7200	22200	22200	22200	22200	22200	15000	OVER	100
0740	LEGG MASON	1300	1300	1300	1300	1300	1300	0	00	0
5007	LEVESQUE *	250	250	250	250	250	250	0	00	0
0277	LEWCO SEC	1500	1500	1500	1500	1500	1500	0	00	0

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THE DEPOSITORY TRUST COMPANY
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FOR WEEK ENDING 01/11/91

SECURITY DESCRIPTION		CUSTID		PAGE						
BERLITZ INTL										
PART. NUMBER	PARTICIPANT NAME	OPENING 01/04/91	MONDAY 01/07/91	TUESDAY 01/08/91	WEDNESDAY 01/09/91	THURSDAY 01/10/91	FRIDAY 01/11/91	---WEEK'S CHANGE	SHARES	PERCENT
5046	LOH WEST*	100	100	100	100	100	100	0	00	
0918	MARINE MID	20600	22200	22200	22200	22200	22200	1600	07	5
5020	MCHILL MA*	200	200	200	200	200	200	0	00	
5015	MELND MAL*	1200	1200	1200	1200	1200	1200	0	00	
0946	MELLOH	112900	110300	110300	110300	86100	86100	-26800	-23	
0976	MERCANTILE	300	300	300	300	300	300	0	00	
0161	MERRIL	17151	20051	20051	22351	21451	19951	2800	16	3
0930	MFGS HANO	125600	125600	125900	126600	126600	126600	1000	00	4
2394	MIDLAND NB	10400	10400	10400	10400	10400	10400	0	00	
0942	MIDWEST EX	1550	1550	1550	1550	1550	1550	0	00	
0923	MORGAN GTY	277000	277000	277000	277000	277000	277000	0	00	
2316	NAT CITY B	57500	57500	57500	57500	57500	57500	0	00	
0226	NAT FIN SV	7553	7553	7553	7553	7553	7553	0	00	
2420	NAT M BKIC	15000	15000	15000	15000	15000	15000	0	00	
0957	NBS BANK	14000	14000	14000	14000	14000	14000	0	00	
2100	NCHS N/BNC	1200	1200	1200	1200	1200	1200	0	00	
0155	NORBERGER	422257	381355	382355	373871	372369	390006	-32251	-07	6
0563	NORRIDGE	2000	2000	2000	2000	2000	2000	0	00	
2889	NORSTAR TR	8000	8000	8000	9000	9000	9000	1000	12	5
0947	NORWEST NN	83800	83800	83800	83800	83800	83800	0	00	
2669	NORTHON TR	117600	117600	117600	117600	117600	117600	0	00	
0756	OLDF DISC	609	609	609	609	609	609	0	00	
0438	OPEN & CO	500	1700	1700	100	100	100	-400	20	
0272	PAC BKS SV	5200	5200	5200	5200	5200	5200	0	00	
0221	PAINE WEB	15350	13177	12177	13362	14250	11691	-3654	-24	
0070	PHILADEP	8950	8950	8950	8950	8950	8950	0	00	
2616	PBIV NB	84600	84600	84600	84600	84600	84600	0	00	
0030	POND-BACHE	25170	25170	25170	25170	25170	25170	0	00	
0733	RAGEN MACK	30000	35000	35000	35000	35000	35000	5000	14	
5002	RBC/DONNA	3300	3300	3300	3300	3300	3300	0	00	
2165	REP NB NY	600	600	600	600	600	600	0	00	
5029	RESEARCH*	1000	1000	1000	1000	1000	1000	0	00	
0706	RONEY & CO	2235	2235	2235	2235	2235	2235	0	00	
2167	RYL BK CAN	90000	90000	90000	90000	90000	90000	0	00	
5011	SCOTIA M*	300	300	300	300	300	300	0	00	
2155	SEC PAC NB	49800	49800	49800	49800	49800	49800	0	00	
2294	SEC TRUST	10000	10000	10000	10000	10000	10000	0	00	
0928	SHMT/COMM	13000	13000	13000	13000	13000	13000	0	00	
0418	SLB INC	7752	7752	7752	7752	7752	7752	0	00	
0006	SMITH	5530	5530	5530	5530	5630	5630	1000	18	
0982	SO EST BK	500	500	500	500	500	500	0	00	

BERLITZ INTERNATIONAL, INC.
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THE DEPOSITORY TRUST COMPANY
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SECURITY DESCRIPTION
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PART NUMBER	PARTICIPANT NAME	OPENING 01/04/91	MONDAY 01/07/91	TUESDAY 01/08/91	WEDNESDAY 01/09/91	THURSDAY 01/10/91	FRIDAY 01/11/91	---WEEK'S CHANGE--- SHARES PERCENT
2205	SOCIETY NR	12000	12000	12000	12000	12000	12000	0 00.0
2130	SP/CTP-2	2200	2200	2200	2200	2200	2200	0 00.0
0927	SEA CUST	1042450	1042450	1041150	1045850	1045850	1046850	-1600 -00.2
0980	SEA INT	54000	54000	54000	54000	54000	54000	0 00.0
0936	SEA BONCON	91500	91500	91500	91500	91500	91500	0 00.0
2690	SEA INTST	45550	45550	45550	45550	45550	45550	0 00.0
2212	SEA BANK	500	500	500	500	500	500	0 00.0
0905	SEA CHSSE	100	100	100	100	100	100	0 00.0
0419	SEA CHSSE	300	300	300	300	300	300	0 00.0
0734	SEA CHSSE	3850	3850	3850	3850	3850	3850	0 00.0
0412	SEA CHSSE	50700	50700	50700	50700	50700	50700	0 00.0
2576	SEA CHSSE	500	500	500	500	500	500	0 00.0
2665	SEA CHSSE	1000	1000	1000	1000	1000	1000	0 00.0
0921	SEA TRINT	66200	60200	60200	60200	60200	60200	-6000 -09.1
0158	SEA TRINT	650	650	1050	2050	2050	2050	1400 OVER 100
2590	SEA TRINT	36500	36500	36500	36500	36500	36500	0 00.0
0923	SEA TRINT	76100	76100	76100	76100	76100	76100	0 00.0
0904	SEA TRINT	400	400	400	400	400	400	0 00.0
0925	SEA TRINT	19300	19300	19300	19300	19300	19600	300 01.6
2327	SEA TRINT	18600	18600	18600	18600	18600	13600	-5000 -26.9
0921	SEA TRINT	600	1700	1700	1700	1700	1700	1100 OVER 100
0925	SEA TRINT	5581	5581	5581	5581	5581	5581	0 00.0
5400	SEA TRINT	9600	9600	9600	9600	9600	9600	0 00.0
2328	SEA TRINT	39800	39800	39800	39800	39800	39800	0 00.0
2328	1 IN BR DR	81700	81700	81700	81700	81700	81700	0 00.0
2326	1 INTST BK	24000	24000	24000	24000	24000	24000	0 00.0
TOTALS		8355902	8355902	8355902	8355902	8355902	8354402	-1500 00.0

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SECURITY DESCRIPTION		CUSIP		PAGE				1		b6	
BERLITZ INTL										b7C	
PART. NUMBER	PARTICIPANT NAME	OPENING 01/11/91	MONDAY 01/14/91	TUESDAY 01/15/91	WEDNESDAY 01/16/91	THURSDAY 01/17/91	FRIDAY 01/18/91	---WEEK S	CHANGE		
								SHARES	PERCENT		
0412	ADLER C	150	150	150	150	150	150	0	00		
0107	ADVEST INC	12190	12190	12190	12190	12190	12190	0	00		
2785	AM NB CHGO	24200	24200	24200	24200	24200	24200	0	00		
2352	AMAL BK PT	21200	21200	21200	21200	21200	21200	0	00		
0924	AMERI TR	9600	9600	9600	9600	9600	9600	0	00		
0971	ANSOUTH TD	600	600	600	600	600	600	0	00		
2742	B OF A ITS	8200	8200	8200	8200	8200	8200	0	00		
0901	BANK OF NY	1089700	1089700	1089700	1089700	1089700	1089700	0	00		
0903	BANKERS TR	86700	86700	86700	86700	86700	86700	0	00		
0973	BARCLAY BK	8400	8400	8400	8400	8400	8400	0	00		
0352	BEAR STERN	57555	55655	54155	54155	54155	56155	-1400	-02		
0913	BK NEW ENG	13200	13200	13200	14200	14200	14200	1000	07		
2255	BK ONE TR	7600	7600	7600	7600	7600	7600	0	00		
0956	BK TOKYO	111700	111700	110000	110000	110000	110000	-1700	-01		
0932	BK MONTREAL	436100	436100	446100	446100	446100	446100	10000	02		
0919	BOATNN TRS	2000	2000	2000	2000	5500	5500	3500	OVER		
0954	BOS SAFE	277950	277950	277950	279450	279450	279450	1500	00		
0765	BRAEFORD J	6	6	6	6	6	6	0	00		
0573	BROWN ALEX	56700	56700	56700	56700	56700	56700	0	00		
0010	BROWN BROS	550400	548600	518600	518600	517600	517600	-32800	-06		
0785	BROWN CO	400	400	400	400	400	400	0	00		
5004	BURNS FLY*	1000	1000	1000	1000	1000	1000	0	00		
0088	C.J.LAMINC	100	100	100	100	100	100	0	00		
2578	CB DENVER	16200	16200	16200	16200	16200	16200	0	00		
0043	CCMCO	50000	50000	50000	50000	50000	50000	0	00		
2484	CEN BK TD	1000	1000	1000	1000	1000	1000	0	00		
0902	CHASE MANH	870200	870200	870200	870200	870200	870200	0	00		
0912	CHEM BK	14800	14800	14800	14800	14800	14800	0	00		
0164	CHS SCHWAB	6772	6869	6869	6869	6869	6869	0	00		
0908	CITIBANK	70700	70700	70700	70700	70700	70700	0	00		
0909	CITIBANKPB	70000	70000	70000	70000	70000	70000	0	00		
2325	CMB MUTUAL	72200	72000	72000	72000	72000	72000	0	00		
2771	COMERICA	51000	51000	51000	51000	51000	51000	0	00		
2675	CONN N/B	68300	68300	68300	68300	68300	68300	0	00		
2720	CONT BK-TR	34200	34200	34200	36200	36900	36900	0	00		
2163	CORE/BNK	148100	148100	152100	147100	147100	147100	0	00		
2424	CUSTDL TR	5500	5500	5500	5500	5500	5500	0	00		
0235	DAINDB IN	1600	1600	1600	1600	1600	1600	0	00		
0907	DAIWA B L	125600	125600	125600	125600	125600	125600	0	00		
0011	DILLONREAD	18250	18250	18250	18250	18250	18250	0	00		
5028	DISHAT IN*	200	200	200	200	200	200	0	00		

BERLITZ INTERNATIONAL, INC.
866 THIRD AVENUE, 14TH. FLOOR
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THE DEPOSITORY TRUST COMPANY
WEEKLY SECURITY POSITION LISTING
DAILY CLOSING BALANCES
FOR WEEK ENDING 01/18/91

SECURITY DESCRIPTION REF: 172 INTL		CUSIP						PAGE 2	b6 b7C	
100* NUMBER	PARTICIPANT NAME	OPENING 01/11/91	MONDAY 01/14/91	TUESDAY 01/15/91	WEDNESDAY 01/16/91	THURSDAY 01/17/91	FRIDAY 01/18/91	---WEEK'S CHANGE---	SHARES	PERCENT
0003	DOMINICA	1100	1100	1100	1100	1100	1100	0	00.0	
0443	DONALDSON	3316	3316	3316	3300	3316	3316	0	00.0	
5032	DWR CDA*	100	100	100	100	100	100	0	00.0	
0704	EDWARDS AG	7600	7600	7600	7600	7600	7600	0	00.0	
0233	ERNST & CO	2000	2000	2000	2000	2000	2000	0	00.0	
0987	FID SSB	23500	23500	23500	25300	25300	25300	1800	07.7	
2126	FID TR BOS	200	200	200	200	200	200	0	00.0	
0939	FIDELITYBK	4500	4500	4500	4500	4500	4500	0	00.0	
0937	FIDUC INT	51700	51700	51700	51700	51700	51700	0	00.0	
0983	FNB BOSTON	7000	7000	7000	7000	7000	7000	0	00.0	
0948	FRENCH AMB	12700	12700	12700	12700	12700	12700	0	00.0	
0312	FST ALBANY	500	500	500	500	500	500	0	00.0	
5008	FST HARTF*	1100	1100	1100	1100	1100	1100	0	00.0	
0175	FST MICH*	800	800	800	800	800	800	0	00.0	
2129	FST TR NA	30100	30100	32100	32100	32100	32100	2000	06.6	
2839	FSTR-SPEC	16700	16700	16700	16700	16700	16700	0	00.0	
0005	GOLDMAN	323680	323680	343680	356280	356280	356280	32600	10.1	
5036	GREENLINE*	3500	3500	3500	3500	3500	3500	0	00.0	
5001	GRNSHLD*	400	400	400	400	400	400	0	00.0	
0593	GRUNTAL&CO	30375	29375	29375	19948	28733	34375	4000	13.2	
2697	HARRIS TR	26500	26500	26500	26500	26500	26500	0	00.0	
0215	HEN BROS	4866	4366	566	0	0	0	-4866	-100.0	
0327	HERZOG H	404	404	404	404	404	404	0	00.0	
0314	HG MELLGTN	1000	1000	1000	1000	1000	1000	0	00.0	
0703	HUMMER H	400	400	400	400	400	400	0	00.0	
0746	HUNTLEIGH	2000	2000	2000	2000	2000	2000	0	00.0	
2305	HUNTINGTNNB	5400	5400	5400	5400	5400	5400	0	00.0	
2269	IMPERIALTR	34500	34500	34500	34500	34500	34500	0	00.0	
2463	IND BK JAP	14200	14200	14200	14200	14200	14200	0	00.0	
2132	INVSTRS BK	4500	4500	4500	4500	4500	4500	0	00.0	
0382	J HNCK CLR	5500	5500	5500	5500	5500	5500	0	00.0	
5134	J HNCK/FRE	16600	16600	16600	16600	16600	16600	0	00.0	
0397	JESUP JPHL	960	960	960	960	960	960	0	00.0	
0057	JONES E D	100	100	100	100	100	100	0	00.0	
0194	JW CHARLES	2600	2600	2600	2600	2600	2600	0	00.0	
0262	KEMPER CL	9900	10900	10900	10900	10900	10900	1000	10.1	
0065	KIDDER P	22200	23200	23200	23200	23200	25700	3500	15.8	
0740	LEGG MASON	1300	1300	1300	1300	1300	1300	0	00.0	
5007	LEVESQUE *	250	250	250	250	250	250	0	00.0	
0277	LENCO SEC	1500	1500	1500	1500	1500	1500	0	00.0	
5046	LOM WEST*	100	100	100	100	100	100	0	00.0	

SECURITZ INTERNATIONAL, INC.
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THE DEPOSITORY TRUST COMPANY
WEEKLY SECURITY POSITION LISTING
DAILY CLOSING BALANCES
FOR WEEK ENDING 01/18/91

SECURITY DESCRIPTION
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PART. NUMBER	PARTICIPANT NAME	OPENING 01/11/91	MONDAY 01/14/91	TUESDAY 01/15/91	WEDNESDAY 01/16/91	THURSDAY 01/17/91	FRIDAY 01/18/91	---WEEK'S CHANGE SHARES PERCENT
0918	MARINE MID	22200	22200	22200	22200	22200	22200	0 00.0
5020	MCNEIL MA*	200	200	200	200	200	200	0 00.0
5015	MDLND MAL*	1200	1200	1200	1200	1200	1200	0 00.0
0946	NELLON	86100	86200	86200	86200	86200	86200	100 00.1
0976	MERCANTILE	300	300	300	300	300	300	0 00.0
0161	MERRIL	19951	19951	20243	22751	23051	23351	3400 17.0
0930	MFGAS HANO	126600	126600	126600	126600	126600	126600	0 00.0
2394	MIDWAY NT	10400	10400	10400	10400	10400	10400	0 00.0
0942	MIDWEST EX	1550	1550	1550	1750	1750	1550	0 00.0
0923	MIDWAY STY	277000	277000	272500	272500	272500	272500	-4500 -01.6
2318	MIDWAY STY B	57500	57500	57500	57500	57500	57500	0 00.0
0226	MAT FIM SV	7553	7553	7553	7553	7553	7553	0 00.0
2420	MAT LKIC	15000	15000	15000	15000	15000	15000	0 00.0
0957	MED BANK	14000	14000	14000	14000	14000	14000	0 00.0
2100	MEDICAL/ENC	1200	1200	1200	1200	1200	1200	0 00.0
0155	MEDICAL	390006	390250	390250	387250	387250	387250	-2756 -00.7
0543	MEDICAL	2000	2000	2000	2000	2000	2000	0 00.0
2889	MEDICAL TR	9000	9000	9000	9000	9000	9000	0 00.0
0947	MEDICAL NM	83800	83800	83800	83800	83800	83800	0 00.0
2669	MEDICAL TR	117600	117600	117600	114000	114000	114000	-3600 -03.1
0756	OLYMPIA ISC	609	609	609	609	609	609	0 00.0
0432	OLYMPIA S CO	100	100	100	100	100	100	0 00.0
0272	PACIFIC SV	5200	5200	5200	5200	5200	5200	0 00.0
0221	PACIFIC MEZ	11691	12850	14350	12850	6850	6850	-4841 -41.4
0070	PACIFIC SWP	8950	8950	8950	8950	8950	8950	0 00.0
2516	PACIFIC SWP	84600	84600	84600	84600	84600	84600	0 00.0
0030	PACIFIC RACHE	25170	25170	25078	25078	25077	25077	-93 -00.4
0733	PACIFIC RACK	35000	35000	35000	35000	35000	35000	0 00.0
5002	PACIFIC RACK*	3300	3300	3300	3300	3300	3300	0 00.0
2165	PACIFIC NY	600	600	600	600	600	600	0 00.0
5029	PACIFIC RACK*	1000	1000	1000	1000	1000	1000	0 00.0
0706	PACIFIC S CO	2235	2235	2235	2235	1735	1735	-500 -22.4
2167	PACIFIC CAN	90000	90000	90000	90000	90000	90000	0 00.0
5011	PACIFIC MA*	300	300	300	300	300	300	0 00.0
2155	PACIFIC MA*	49800	49800	49800	49800	49800	49800	0 00.0
2294	PACIFIC MA*	10000	10000	10000	10000	10000	10000	0 00.0
0528	PACIFIC COMM	13000	13000	13000	13000	13000	13000	0 00.0
0418	PACIFIC INC	7752	7652	9152	9652	9552	9710	1958 25.3
0006	PACIFIC	5630	5630	5630	5630	5630	6630	1000 17.8
0982	SO EST BK	500	500	500	500	500	500	0 00.0
2205	SOCIETY NB	12000	12000	12000	12000	12000	12000	0 00.0

BERLITZ INTERNATIONAL, INC.
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THE DEPOSITORY TRUST COMPANY
SECURITY POSITION LISTING
DAILY CLOSING BALANCES
FOR WEEK ENDING 01/18/91

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RT SER	PARTICIPANT NAME	OPENING 01/11/91	MONDAY 01/14/91	TUESDAY 01/15/91	WEDNESDAY 01/16/91	THURSDAY 01/17/91	FRIDAY 01/18/91	WEEK'S CHANGE SHARES PER \$
10	SP-CIF-S	2200	2200	2200	2200	2200	2200	
17	SSB CUST	1046850	1046850	1046850	1046850	1046850	1041250	-5600
10	SSB MFS	54000	54000	54000	54000	54000	54000	
16	SSB-SUNCOM	91500	91500	91500	91500	91500	91500	
10	SSB/USCUST	45550	45550	45550	45550	45550	45550	
9	STAR BANK	500	500	500	500	500	500	
5	STCKCROSS*	100	100	100	100	100	100	
9	STEPHENS	300	300	300	300	300	300	
0	STERNE AG	3850	3850	3850	3850	3850	3850	
2	SWISS AME	50700	50700	50700	50700	50700	50700	
6	TST SVC AM	500	500	500	500	500	500	
5	U S N/B OR	1000	1000	1000	1000	1000	1000	
1	U S TRUST	60200	60200	60200	60200	60200	60200	
8	USCC	2050	1050	1050	4050	4050	1050	
0	UTD MO BK	36500	36500	36500	36500	36500	36500	
3	WACHOVIA	76100	76100	76100	76100	76100	76100	
4	WATERHOUSE	400	400	400	400	400	400	
5	WELLS FRGO	19600	19600	19600	19600	19600	19600	
7	WELLS INST	13600	15500	17800	15800	9800	6800	-6700
	WHEAT	1700	1700	1700	1700	1700	1700	
5	WITTER REY	5581	5581	5581	5582	5582	5582	
1	WOOD GUND*	9600	9600	9600	9600	9600	9600	
5	YASUDA BK	39800	39800	39800	39800	39800	39800	
	1 IN BR OR	81700	81700	81700	81700	81700	81700	
	1 INTST BK	24000	24000	24000	24000	24000	24000	
	TOTALS	8354402	8353402	8353402	8353402	8353102	8352402	

BERLITZ INTERNATIONAL, INC.
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THE DEPOSITORY TRUST COMPANY
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DAILY CLOSING BALANCES
FOR WEEK ENDING 01/25/91

SECURITY DESCRIPTION BERLITZ INTL			CUST						PAGE 1	---WEEK'S CHANGE---	
PART NUMBER	PARTICIPANT NAME	OPENING 01/18/91	MONDAY 01/21/91	TUESDAY 01/22/91	WEDNESDAY 01/23/91	THURSDAY 01/24/91	FRIDAY 01/25/91	SHARES	PERCENT		
0912	ADLER C	150	HOLIDAY	150	150	75	75	-75	-50.0		
0107	ADVEST INC	12190	HOLIDAY	12190	12090	12090	12090	-100	-00.8		
2785	AM NB CHGO	24200	HOLIDAY	25200	25200	25200	25200	1000	04.1		
2352	AMAL BK PT	21200	HOLIDAY	21200	21200	21200	21200	0	00.0		
0924	AMERI TR	9600	HOLIDAY	9600	9600	9600	9600	0	00.0		
0971	AMOUTH ID	600	HOLIDAY	600	600	600	600	0	00.0		
2742	B OF A ITS	8200	HOLIDAY	8200	8200	8200	8200	0	00.0		
0901	BANK OF NY	1089700	HOLIDAY	1089700	1089700	1089700	1089700	0	00.0		
0903	BANKERS TR	86700	HOLIDAY	86700	86700	86700	86700	0	00.0		
0973	BARCLAY BK	8400	HOLIDAY	8400	8400	8400	8400	0	00.0		
0352	BEAR STERN	56155	HOLIDAY	51655	51655	56555	54755	-1400	-02.5		
0913	BK NEW ENG	14200	HOLIDAY	14200	14200	14200	14200	0	00.0		
2255	BK ONE TR	7600	HOLIDAY	7600	7600	7600	7600	0	00.0		
0956	BK TOKYO	110000	HOLIDAY	110000	110000	110000	110000	0	00.0		
0932	BK MONTREAL	446100	HOLIDAY	446100	446100	446100	446100	0	00.0		
0919	BOATHN TRS	5500	HOLIDAY	5500	5500	5500	5500	0	00.0		
0954	BOS SAFE	279450	HOLIDAY	279450	279450	279450	266150	-13300	-04.8		
0765	BRADFORD J	6	HOLIDAY	6	6	6	6	0	00.0		
0573	BROWN ALEX	56700	HOLIDAY	56700	56700	56700	56700	0	00.0		
0010	BROWN BROS	517600	HOLIDAY	507600	497600	497600	497600	-20000	-03.9		
0785	BROWN CO	400	HOLIDAY	400	400	400	400	0	00.0		
5004	BURNS FLT*	1000	HOLIDAY	1000	1000	1000	1000	0	00.0		
0088	C.J. LAWINC	100	HOLIDAY	100	100	100	100	0	00.0		
2578	CB DENVER	16200	HOLIDAY	16200	16200	16200	16200	0	00.0		
0043	CCMCO	50000	HOLIDAY	50000	50000	50000	50000	0	00.0		
2484	CEM BK ID	1000	HOLIDAY	1000	1000	1000	1000	0	00.0		
0902	CHASE MANH	870200	HOLIDAY	870200	870200	870200	870200	0	00.0		
0912	CHEM BK	14800	HOLIDAY	14800	14800	14800	29800	10000	67.6		
0164	CHS SCHWAR	6869	HOLIDAY	6869	6869	6869	6869	0	00.0		
0908	CITIBANK	70700	HOLIDAY	70700	70700	70700	70700	0	00.0		
0909	CITIBANKPS	70000	HOLIDAY	70000	70000	70000	70000	0	00.0		
2325	CNB MUTUAL	72000	HOLIDAY	72000	72000	72000	72000	0	00.0		
2771	COMERICA	51000	HOLIDAY	51000	51000	51000	51000	0	00.0		
2675	CONN N/B	68300	HOLIDAY	68300	68300	68300	68300	0	00.0		
2720	CONT BK-TR	36900	HOLIDAY	36900	36900	36900	36900	0	00.0		
2163	CORE/BNK	147100	HOLIDAY	147100	147100	147100	147100	0	00.0		
2424	CUSTDL TR	5500	HOLIDAY	5500	5500	5500	5500	0	00.0		
0235	DAINDB IN	1600	HOLIDAY	1600	1600	1600	1600	0	00.0		
0907	DAINA B L	125600	HOLIDAY	125600	125600	125600	125600	0	00.0		
0011	DILLONREAD	18250	HOLIDAY	18250	18250	18250	18250	0	00.0		
5028	DISHAT IN*	200	HOLIDAY	200	200	200	200	0	00.0		

BERLITZ INTERNATIONAL, INC.
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THE DEPOSITORY TRUST COMPANY
WEEKLY SECURITY POSITION LISTING
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FOR WEEK ENDING 01/25/91

SECURITY DESCRIPTION			CUSIP		PAGE 2				
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PART NUMBER	PARTICIPANT NAME	OPENING 01/18/91	MONDAY 01/21/91	TUESDAY 01/22/91	WEDNESDAY 01/23/91	THURSDAY 01/24/91	FRIDAY 01/25/91	---WEEK'S SHARES	CHANGE--- PERCENT
0003	DOMINICK	1100	HOLIDAY	1100	1100	1100	1100	0	00.0
0443	DONALDSON	3316	HOLIDAY	3316	3316	3316	2916	-400	-12.1
5033	DWR CDA*	100	HOLIDAY	100	100	100	100	0	00.0
0201	EDWARDS AG	7600	HOLIDAY	7600	8082	8100	8100	500	06.6
0233	ERNST & CO	2000	HOLIDAY	2000	2000	2000	2000	0	00.0
0387	FID SSB	25300	HOLIDAY	25300	25300	25300	25300	0	00.0
2126	FID TR BOS	200	HOLIDAY	200	200	200	200	0	00.0
0939	FIDELITYBK	4500	HOLIDAY	4500	4500	4500	4500	0	00.0
0937	FIDUC INT	51700	HOLIDAY	51700	51700	51700	51700	0	00.0
0983	FNB BOSTON	7000	HOLIDAY	7000	7000	7000	7000	0	00.0
0948	FRENCH AMB	12700	HOLIDAY	12700	12700	12700	12700	0	00.0
0312	FST ALBANY	500	HOLIDAY	500	500	500	500	0	00.0
5008	FST MARTHA	1100	HOLIDAY	1100	1100	1100	1100	0	00.0
0175	FST MICH*	800	HOLIDAY	800	800	800	800	0	00.0
2129	FST TR MA	32100	HOLIDAY	32100	32100	32100	32100	0	00.0
2839	FSTR-SPEC	16700	HOLIDAY	16700	16700	16700	16700	0	00.0
0005	GOLDMAN	356280	HOLIDAY	356280	371280	373480	408180	52200	14.7
5036	GREENLINE*	3500	HOLIDAY	3500	3500	3500	3500	0	00.0
5001	GRNSHLD*	400	HOLIDAY	400	400	400	400	0	00.0
0593	GRUNTAL&CO	34375	HOLIDAY	34375	34375	34375	33375	-1000	-02.9
2697	HARRIS TR	26500	HOLIDAY	26500	26500	26500	26500	0	00.0
0215	HEN BROS	0	HOLIDAY	3765	165	739	0	0	00.0
0327	HERZOG H	404	HOLIDAY	404	404	404	404	0	00.0
0314	HG WELLCN	1000	HOLIDAY	1000	1000	1000	1000	0	00.0
0703	HUMMER H	400	HOLIDAY	400	400	400	400	0	00.0
0746	HUNTLEIGH	2000	HOLIDAY	2000	2000	2000	2000	0	00.0
2305	HUNTINGTNS	5400	HOLIDAY	5400	5400	5400	5400	0	00.0
2269	IMPERIALTR	34500	HOLIDAY	34500	34500	34500	34500	0	00.0
2463	IND BK JAP	14200	HOLIDAY	14200	14200	14200	14200	0	00.0
2132	INSTRS BK	4500	HOLIDAY	4500	4500	4500	4500	0	00.0
0382	J HNCK CLR	5500	HOLIDAY	5500	5500	5500	5500	0	00.0
5134	J HNCK/FRE	16600	HOLIDAY	16600	16600	16600	16600	0	00.0
0374	JANNEY MS	0	HOLIDAY	0	0	0	500	500	OVER 100
0397	JESUP JPHL	960	HOLIDAY	960	960	960	960	0	00.0
0057	JONES E D	100	HOLIDAY	100	100	100	100	0	00.0
0194	JM CHARLES	2600	HOLIDAY	2600	2600	2600	2600	0	00.0
0262	KEMPER CL	10900	HOLIDAY	10593	10200	10200	22115	11215	OVER 100
0065	KIDDER P	25700	HOLIDAY	25700	25700	25700	25700	0	00.0
0740	LEGG MASON	1300	HOLIDAY	1300	1300	1300	1300	0	00.0
5007	LEVESQUE *	250	HOLIDAY	250	250	250	250	0	00.0
0277	LEMCO SEC	1500	HOLIDAY	1500	1500	1500	1500	0	00.0

BERLITZ INTERNATIONAL, INC.
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WEEKLY SECURITY POSITION LISTING
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SECURITY DESCRIPTION		CUSIP		PAGE 3					
SECURITY NAME	OPENING 01/18/91	MONDAY 01/21/91	TUESDAY 01/22/91	WEDNESDAY 01/23/91	THURSDAY 01/24/91	FRIDAY 01/25/91	---WEEK'S CHANGE---	SHARES	PERCENT
0144 OM WESTA	100	HOLIDAY	100	100	100	100	0	00.0	
1914 MARINE MID	22200	HOLIDAY	22200	22200	22200	22200	0	00.0	
5022 MCNEIL MA	200	HOLIDAY	200	200	200	200	0	00.0	
5014 MDLND WAI	1200	HOLIDAY	1200	1200	1200	1200	0	00.0	
944 MELLON	86200	HOLIDAY	86200	86200	86200	86200	0	00.0	
1974 MERCANTILE	300	HOLIDAY	300	300	300	300	0	00.0	
1951 MERRIL	23351	HOLIDAY	23351	23351	23352	23352	1	00.0	
1930 MFGRS HAND	126600	HOLIDAY	126600	126600	126600	126600	0	00.0	
2394 MIDLANT NB	10400	HOLIDAY	10400	10400	10400	10400	0	00.0	
0942 MIDWEST EX	1550	HOLIDAY	1550	1750	1750	1250	-300	-19.4	
0923 MORGAN GTY	272500	HOLIDAY	272500	272500	272500	272500	0	00.0	
2316 NAT CITY B	57500	HOLIDAY	57500	57500	57500	57500	0	00.0	
0226 NAT FIN SV	7553	HOLIDAY	7553	6553	6553	6553	-1000	-13.2	
2420 NAT W BKIC	15000	HOLIDAY	15000	15000	15000	15000	0	00.0	
0957 NBD BANK	14000	HOLIDAY	14000	14000	14000	14000	0	00.0	
2100 NCNB N/BNC	1200	HOLIDAY	1200	1200	1200	1200	0	00.0	
0155 NEUBERGER	387250	HOLIDAY	387250	387250	387250	381906	-5344	-01.4	
0563 NEWBRIDGE	2000	HOLIDAY	2000	2000	2000	2000	0	00.0	
2889 NORSTAR IR	9000	HOLIDAY	9000	9000	9000	9000	0	00.0	
0947 NORWEST MN	83800	HOLIDAY	83800	83800	83800	83800	0	00.0	
2669 NRTHRN IR	114000	HOLIDAY	114000	114000	107000	114000	0	00.0	
0756 OLDE DISC	609	HOLIDAY	609	609	609	609	0	00.0	
0438 OPPEN & CO	100	HOLIDAY	100	100	100	100	0	00.0	
0272 PAC BRK SV	5200	HOLIDAY	5200	5200	5200	5200	0	00.0	
0221 PAINE WEB	6850	HOLIDAY	6850	6850	6850	6849	-1	00.0	
0070 PHILADEP	8950	HOLIDAY	8950	9050	9050	9050	100	01.1	
2616 PROV NB	84600	HOLIDAY	84600	84600	84600	84600	0	00.0	
0030 PRUD-BACHE	25077	HOLIDAY	25077	24970	24970	24970	-107	-00.4	
0733 RAGEN HACK	35000	HOLIDAY	35000	35000	35000	35000	0	00.0	
5002 RBC/DOMN*	3300	HOLIDAY	3300	3300	3300	3300	0	00.0	
2165 REP NB NY	600	HOLIDAY	600	600	600	600	0	00.0	
5029 RESEARCH*	1000	HOLIDAY	1000	1000	1000	1000	0	00.0	
0706 RONEY & CO	1735	HOLIDAY	1735	1735	1735	1735	0	00.0	
2167 RYL BK CAN	90000	HOLIDAY	90000	90000	90000	90000	0	00.0	
5011 SCOTIA M*	300	HOLIDAY	300	300	300	300	0	00.0	
2155 SEC PAC NB	49800	HOLIDAY	49800	49800	49800	49800	0	00.0	
2294 SEC TRUST	10000	HOLIDAY	10000	10000	10000	10000	0	00.0	
0928 SHWMT/COMM	13000	HOLIDAY	13000	13000	13000	13000	0	00.0	
0418 SLB INC	9710	HOLIDAY	9652	9370	9352	7921	-1789	-18.4	
0006 SMITH	6630	HOLIDAY	6630	6630	6630	6630	0	00.0	
0982 SO EST BK	500	HOLIDAY	500	500	500	500	0	00.0	

BERLITZ INTERNATIONAL, INC.
866 THIRD AVENUE 14TH. FLOOR
NEW YORK, N 10022

THE DEPOSITORY TRUST COMPANY
WEEKLY SECURITY POSITION LISTING
DAILY CLOSING BALANCES
FOR WEEK ENDING 01/25/91

SECURITY DESCRIPTION
BERLITZ INTL

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PART	PARTICIPANT NAME	OPENING 01/18/91	MONDAY 01/21/91	TUESDAY 01/22/91	WEDNESDAY 01/23/91	THURSDAY 01/24/91	FRIDAY 01/25/91	---WEEK'S CHANGE---	
MSF								SHARES	PERCENT
2235	SOCIETY MB	12000	HOLIDAY	12000	12000	12000	12000	0	00.0
2130	SP/CTF-S	2200	HOLIDAY	2200	2200	2200	2200	0	00.0
0997	SSB CUST	1041250	HOLIDAY	1046850	1046850	1046850	1049950	8200	80.8
2980	SSB MFS	54000	HOLIDAY	54000	54000	54000	54000	0	00.0
0936	SSB-SUNCOM	91500	HOLIDAY	91500	91500	91500	91500	0	00.0
2630	SSB/USCUST	45550	HOLIDAY	45550	46050	46050	1750	-42800	-95.2
2239	STAR BANK	500	HOLIDAY	500	500	500	500	0	00.0
0445	STACROSSA	100	HOLIDAY	100	100	100	100	0	00.0
0419	STEPHENS	300	HOLIDAY	300	300	300	300	0	00.0
0750	STERNE AG	3850	HOLIDAY	3850	3850	3350	3350	-500	-13.0
0012	SWISS AME	50700	HOLIDAY	50700	50700	50700	50700	0	00.0
2576	TST SVC AM	500	HOLIDAY	500	500	500	500	0	00.0
2665	U S M/B DR	1000	HOLIDAY	1000	1000	1000	1000	0	00.0
0931	U S TRUST	60200	HOLIDAY	60200	60200	60200	60200	0	00.0
0158	USCC	1050	HOLIDAY	1050	1050	1050	1050	0	00.0
2450	UTD MO BK	36500	HOLIDAY	36500	36500	36500	36500	0	00.0
0963	WACHOVIA	76100	HOLIDAY	76100	76100	76100	76100	0	00.0
0044	WATERHOUSE	400	HOLIDAY	400	400	400	400	0	00.0
0935	WELLS FRCO	19600	HOLIDAY	19600	19300	19300	19300	-300	-1.5
2767	WELLS INST	6800	HOLIDAY	11300	11300	11300	11300	5200	85.3
0141	WHEAT	1700	HOLIDAY	1700	1700	1700	1700	0	00.0
0015	WITTER REY	5582	HOLIDAY	5582	5582	5582	5582	0	00.0
5030	WOOD GUND*	9600	HOLIDAY	9600	9600	9600	9600	0	00.0
2388	YASUDA BK	39800	HOLIDAY	39800	39800	39800	39800	0	00.0
2398	1 IN BR DR	81700	HOLIDAY	81700	81700	81700	81700	0	00.0
2326	1 INTST BK	24000	HOLIDAY	24000	24000	24000	24000	0	00.0
TOTALS		8352902	HOLIDAY	8352902	8353402	8353402	8353402	100	00.0

BERLITZ INTERNATIONAL, INC.
866 THIRD AVENUE, 14TH. FLOOR
NEW YORK, N 10022

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Universal File Case Number 196A-NY-215221-1041

Field Office Acquiring Evidence _____

Serial # of Originating Document _____

Date Received 6-1-92

From _____

(Name of Contributor)

Berlitz Int'l, Princeton, N.J.
(Address of Contributor)

By _____

To Be Returned ☐ Yes ☒ No

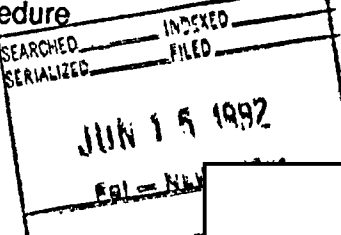
Receipt Given ☒ Yes ☐ No

Grand Jury Material - Disseminate Only Pursuant to Rule 6 (e)

Federal Rules of Criminal Procedure

☐ Yes ☒ No

Title: _____



Reference: FD 302 re [redacted] dated 6/1/92
(Communication Enclosing Material)

Description: ☐ Original notes re interview of

Copies of Security Position Listings
re Berlitz Stock, weeks ending
7/5/91 and 10/26/90 to 12/7/90
and letter dated 5/19/92

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Berlitz International, Inc.
293 Wall Street
Princeton, New Jersey 08540-1555
609/497-9917
Fax. 609/683-9138

Robert C. Hendon, Jr.
General Counsel



May 19, 1992

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[Redacted]
Special Agent
Federal Bureau of Investigation
26 Federal Plaza
New York, NY 10278

Dear [Redacted]

As you requested on your last visit to our office, I am enclosing copies of the Weekly Security Position Listing from The Depository Trust Company for the weeks covering 10/30/90 through 1/25/91, as well as the week of July 5, 1991. Please acknowledge receipt of these documents by signing the extra copy of this letter and returning same to me. By copy of this letter to [Redacted] I am reminding him that he should return to me the originals of the DTC documents previously furnished to him in accordance with his letter agreement, a copy of which is enclosed herewith. If this has already been done, you and [Redacted] should disregard my comment.

If I can be of further assistance to you, please let me know.

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Yours very truly,

[Redacted Signature]

[Redacted] b6

Enclosure

cc: [Redacted]

PLEASE DO NOT REMOVE
THIS SLIP FROM EXHIBIT
196A NY 215821-1A4

I HAVE TODAY, AT THE OFFICE OF BERLITZ
INTERNATIONAL INC, 290, WALL STREET,
PRINCETON, RECEIVED FROM

SIXTY SIX ^{up} DISPOSITORY TRUST COMPANY
WEEKLY SECURITY POSITION LISTINGS IN BERLITZ
INTERNATIONAL STOCK FOR THE WEEKS ENDING
28TH DECEMBER 1990 TO 24TH APRIL 1992.
EXCLUDING WEEKS ENDING 11TH, 18TH AND 25TH
OF JANUARY 1991 AND 5TH JULY 1991.

I HEREBY UNDERTAKE TO FORWARD COPIES OF
ALL THE ABOVE DOCUMENTS FROM MY OFFICE
IN LONDON TO BERLITZ AT THE ABOVE
ADDRESS BY PRIOR 15TH MAY 1992 AT
THE LATEST.

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L5/92.

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THE DEPOSITORY TRUST COMPANY
WEEKLY SECURITY POSITION LISTING
DAILY CLOSING BALANCES
FOR WEEK ENDING 07/05/91

SECURITY DESCRIPTION		CUSIP		PAGE		2			
SECURITY NUMBER	PARTICIPANT NAME	OPENING 06/28/91	MONDAY 07/01/91	TUESDAY 07/02/91	WEDNESDAY 07/03/91	THURSDAY 07/04/91	FRIDAY 07/05/91	---WEEK'S CHANGE--- SHARES PERCENT	
0003	DOMINICA	1600	1600	1600	1600	HOLIDAY	1600	0	00.0
0043	DONALDSON	9878	9878	9878	9878	HOLIDAY	9878	0	00.0
0201	EDWARDS AG	3950	3950	3950	3950	HOLIDAY	3950	0	00.0
0233	ERNST & CO	2000	2000	2000	2000	HOLIDAY	2000	0	00.0
0571	FAMKESTOCK	73300	0	0	0	HOLIDAY	0	-73300	-100.0
0987	FID SSR	31300	29300	29300	29300	HOLIDAY	29300	-2000	-06.4
2126	FID TR BOS	7200	7200	7200	7200	HOLIDAY	7200	0	00.0
0939	FIDELITYTR	4500	4500	0	0	HOLIDAY	0	-4500	-100.0
0937	FIDUC INT	44000	39000	39000	39000	HOLIDAY	39000	-5000	-11.4
0983	FNB BOSTON	16000	16000	17000	17000	HOLIDAY	17000	1000	06.3
2120	FNB CHGO	200	200	200	200	HOLIDAY	200	0	00.0
0948	FRENCH AMB	12700	12700	12700	12700	HOLIDAY	12700	0	00.0
0312	FST ALBANY	500	500	500	500	HOLIDAY	500	0	00.0
5008	FST MARTIN	100	100	100	100	HOLIDAY	100	0	00.0
0175	FST RICHG	700	700	700	700	HOLIDAY	700	0	00.0
0005	GOLDMAN	636500	636500	631500	431500	HOLIDAY	360100	-296400	-45.1
5036	GREENLINE	2000	2000	2000	2000	HOLIDAY	2000	0	00.0
5001	GRNSHLDSE	400	0	0	0	HOLIDAY	0	-400	-100.0
0593	GRUNTAL&CO	26700	25710	25710	20710	HOLIDAY	19710	-6700	-25.5
2697	HARRIS TR	27500	27500	27500	27500	HOLIDAY	27500	0	00.0
0215	HEN BROS	2399	0	0	10000	HOLIDAY	0	2600	OVER 100
0327	HERZOG H	404	404	404	404	HOLIDAY	404	0	00.0
0768	HILLIARD	0	19000	19000	19000	HOLIDAY	19000	19000	OVER 100
0703	HUNTER H	400	400	400	400	HOLIDAY	400	0	00.0
2305	HUNTINGHAM	1000	1000	1000	1000	HOLIDAY	1000	0	00.0
2269	IMPERIAL TR	34500	34500	34500	34500	HOLIDAY	34500	0	00.0
2132	INSTRS BK	4500	4500	4500	4500	HOLIDAY	4500	0	00.0
0382	J HUCK CLR	9135	9135	9135	9135	HOLIDAY	9135	0	00.0
5134	J HUCK/FRE	18300	18300	18300	18300	HOLIDAY	18300	0	00.0
0057	JONES E D	100	100	100	100	HOLIDAY	100	0	00.0
0194	JM CHARLES	2600	2600	2600	2600	HOLIDAY	2600	0	00.0
0262	KENPER CL	26582	26582	26582	15307	HOLIDAY	15307	-12500	-44.6
0065	KIDDER P	40650	40650	40650	40650	HOLIDAY	40650	0	00.0
0740	LEGG NASH	2600	2600	2600	2600	HOLIDAY	2600	0	00.0
5007	LEVESQUE A	250	250	250	250	HOLIDAY	250	0	00.0
0277	LEWCO SEC	2000	2000	2000	2000	HOLIDAY	2000	0	00.0
0718	MARINE MID	33000	33000	33000	33000	HOLIDAY	33000	0	00.0
5020	MCNEIL MAG	200	200	200	200	HOLIDAY	200	0	00.0
5015	MALIND MALG	1000	1000	1000	1000	HOLIDAY	1000	0	00.0
0746	MELLON	139600	139600	139600	139600	HOLIDAY	139600	0	00.0
0776	MERCANTILE	3900	3900	3900	3900	HOLIDAY	3900	2000	51.3

SEALITZ INTERNATIONAL, INC.
293 WALL STREET
PRINCETON NJ 08540-1995

THE DEPOSITORY TRUST COMPANY
WEEKLY SECURITY POSITION LISTING
DAILY CLOSING BALANCES
FOR WEEK ENDING 07/03/91

SECURITY DESCRIPTION		CMTD		PAGE 3					b6 b7C	
REALITY INTL										
PART. NUMBER	PARTICIPANT NAME	OPENING 06/28/91	MONDAY 07/01/91	TUESDAY 07/02/91	WEDNESDAY 07/03/91	THURSDAY 07/04/91	FRIDAY 07/05/91	---WEEK'S CHANGE--- SHARES PERCENT		
0161	HERRILL	20757	20757	20687	20987	HOLIDAY	20907	150 00.7		
0330	WFGS MAND	299400	299400	299400	307000	HOLIDAY	310100	10700 03.6		
2334	WILSONT MS	10400	10400	10400	10400	HOLIDAY	10400	0 00.0		
0942	WILMEST EX	300	300	300	1000	HOLIDAY	0	300 -100.0		
0323	WIRESON CTV	253500	253500	253500	253500	HOLIDAY	253500	0 00.0		
0700	WIRESON K	2200	2200	2200	2200	HOLIDAY	2200	0 00.0		
2761	WIRESON STR	7600000	7600000	7600000	7600000	HOLIDAY	7600000	0 00.0		
3032	WIRESON LAMDA	200	200	200	200	HOLIDAY	200	0 00.0		
2346	WIRESON CITY B	57500	57500	57500	57500	HOLIDAY	57500	0 00.0		
0006	WIRESON FBN SW	3353	3353	3353	3353	HOLIDAY	3353	0 00.0		
0044	WIRESON ALJ	1000	1000	1000	1000	HOLIDAY	1000	0 00.0		
0100	WIRESON CC	100	100	100	100	HOLIDAY	100	0 00.0		
0207	WIRESON BANK	14000	14000	14000	14000	HOLIDAY	14000	0 00.0		
2100	WIRESON N/INC	1200	1200	1200	1200	HOLIDAY	1200	0 00.0		
2300	WIRESON TX BK	7300	7300	7300	10000	HOLIDAY	10000	2700 37.0		
0120	WIRESON	281050	281050	281050	281050	HOLIDAY	281050	200 00.1		
0000	WIRESON	3700	3700	3700	3700	HOLIDAY	3700	0 00.0		
2001	WIRESON TR	130000	130000	130000	130000	HOLIDAY	130000	0 00.0		
2000	WIRESON TR	7000	7000	7000	7000	HOLIDAY	7000	0 00.0		
0007	WIRESON TR	63300	63300	63300	53300	HOLIDAY	53300	-10000 -15.8		
2000	WIRESON TR	75700	100000	100000	100000	HOLIDAY	110300	34600 45.7		
0100	WIRESON	350	350	350	350	HOLIDAY	350	0 00.0		
2000	WIRESON	1400	1400	1400	1400	HOLIDAY	1400	0 00.0		
0100	WIRESON	100	100	100	100	HOLIDAY	100	0 00.0		
0100	WIRESON	5200	5200	5200	5200	HOLIDAY	5200	100 01.9		
0021	WIRESON	5400	5400	5400	5400	HOLIDAY	5325	-75 -01.4		
0070	WIRESON	37350	37350	37350	40250	HOLIDAY	41150	3600 09.6		
0311	WIRESON	100	100	100	100	HOLIDAY	100	0 00.0		
2616	WIRESON	87000	87000	87000	87000	HOLIDAY	87000	0 00.0		
0030	WIRESON	23370	24620	23670	23670	HOLIDAY	23670	2300 09.8		
0717	WIRESON	2900	2900	2900	2900	HOLIDAY	2900	0 00.0		
0700	WIRESON	200	200	200	200	HOLIDAY	200	0 00.0		
2165	WIRESON	1600	1600	1600	1600	HOLIDAY	1600	0 00.0		
3003	WIRESON	1000	1000	1000	1000	HOLIDAY	1000	0 00.0		
0794	WIRESON	0	400	400	400	HOLIDAY	400	400 OVER 100		
0791	WIRESON	500	500	500	500	HOLIDAY	500	0 00.0		
0706	WIRESON	2716	2716	2716	2716	HOLIDAY	2716	0 00.0		
2796	WIRESON	1500	1500	1500	1500	HOLIDAY	1500	0 00.0		
3011	WIRESON	200	200	200	200	HOLIDAY	200	0 00.0		
2195	WIRESON	58700	58700	58700	58700	HOLIDAY	55600	-3100 -05.3		
2274	WIRESON	9500	9500	9500	9500	HOLIDAY	9500	0 00.0		

REALITY INTERNATIONAL, INC.
250 WALL STREET
PRINCETON, NJ 08540-1995

THE DEPOSITORY TRUST COMPANY
WEEKLY SECURITY POSITION LISTING
DAILY CLOSING BALANCES
FOR WEEK ENDING 07/05/91

SECURITY DESCRIPTION
BERLITZ INTL

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PART. NUMBER	PARTICIPANT NAME	OPENING 06/28/91	MONDAY 07/01/91	TUESDAY 07/02/91	WEDNESDAY 07/03/91	THURSDAY 07/04/91	FRIDAY 07/05/91	---WEEK'S SHARES	CHANGE--- PERCENT
0928	SHUNT/CONN	13000	13000	13000	13000	HOLIDAY	13000	0	00.0
0418	SLB INC	15552	15052	15386	54352	HOLIDAY	87152	71600	OVER 100
0006	SMITH	7405	7405	7405	7405	HOLIDAY	7330	-75	-01.0
0982	SO EST BK	500	500	500	500	HOLIDAY	500	0	00.0
2205	SOCIETY NS	12000	12000	12000	12000	HOLIDAY	12000	0	00.0
2854	FOUNTAIN	4300	4300	4300	4300	HOLIDAY	4300	0	00.0
0951	SOYMAN BK	4000	4000	4000	4000	HOLIDAY	4000	0	00.0
2130	SP/CTF S	2300	2300	2300	2300	HOLIDAY	2300	0	00.0
0997	SEE CONT	1491650	1497150	1497150	1522950	HOLIDAY	1489550	-2100	-00.1
0936	SEE MORGAN	92000	92000	92000	92000	HOLIDAY	92000	0	00.0
2650	SEE MORGAN	1750	1750	1750	1750	HOLIDAY	1750	0	00.0
0990	SEE MORGAN	100	100	100	100	HOLIDAY	100	0	00.0
0419	STEPHENS	300	300	300	300	HOLIDAY	300	0	00.0
0750	STEPHENS	3100	3100	3100	3100	HOLIDAY	3100	0	00.0
0012	SHIBS AVE	15200	15200	15200	15200	HOLIDAY	15200	0	00.0
2123	TEX CON BK	3300	3300	3300	4600	HOLIDAY	4600	1300	39.4
2685	U S A/E BK	1000	1000	1000	1000	HOLIDAY	1000	0	00.0
0931	U S TRUST	64700	64700	64700	80200	HOLIDAY	87600	22900	35.4
2375	UN BK INTZ	1100	1100	1100	1500	HOLIDAY	1500	400	36.4
0158	USCC	1904	1904	1904	1904	HOLIDAY	1904	0	00.0
2450	WTR NO BK	37700	37700	37700	37700	HOLIDAY	37700	0	00.0
0963	WACHOVIA	84900	84900	84900	89100	HOLIDAY	89100	4200	04.9
0951	WACHOVIA	1	1	1	1	HOLIDAY	1	0	00.0
0094	WATERHOUSE	300	1300	1300	1300	HOLIDAY	1300	1000	OVER 100
0935	WELLS FARGO	42600	42600	42600	42600	HOLIDAY	42600	0	00.0
2767	WELLS INST	61200	61400	61900	20900	HOLIDAY	20900	-40300	-65.8
0141	WHEAT	300	300	300	300	HOLIDAY	300	0	00.0
0015	WITTER REY	5191	5091	5091	5091	HOLIDAY	5091	-100	-01.9
5030	WOOD GUNDS	15200	15200	15200	15200	HOLIDAY	15200	0	00.0
2398	1 IN BK OR	103700	103700	103700	103700	HOLIDAY	103700	0	00.0
2326	1 INTST BK	19800	19800	19800	19800	HOLIDAY	19800	0	00.0
2216	1ST FID BK	0	0	4500	4500	HOLIDAY	4500	4500	OVER 100
2839	1ST TR NA	34700	34700	34700	34700	HOLIDAY	34700	0	00.0
TOTALS		15952345	15953045	15953045	15953045	HOLIDAY	15952045	-300	00.0

BERLITZ INTERNATIONAL, INC.
293 WALL STREET
PRINCETON NJ 08540-1555

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THE DEPOSITORY TRUST COMPANY
WEEKLY SECURITY POSITION LISTING
DAILY CLOSING BALANCES
FOR WEEK ENDING 07/05/91

SECURITY DESCRIPTION		CUSIP		PAGE		1			
7257	PARTICIPANT NAME	OPENING 06/28/91	MONDAY 07/01/91	TUESDAY 07/02/91	WEDNESDAY 07/03/91	THURSDAY 07/04/91	FRIDAY 07/05/91	---WEEK'S CHANGE---	SHARES PERCENT
2452	ADLER C	75	75	75	75	HOLIDAY	75	0	00.0
2453	ADVES INC	16145	16145	16145	16145	HOLIDAY	16145	0	00.0
2351	AM NB CHGO	63600	63600	63600	63600	HOLIDAY	63600	0	00.0
2352	AMAL BK PT	21200	21200	21200	21200	HOLIDAY	21200	0	00.0
2324	AMERI TR	25500	25500	25500	25500	HOLIDAY	25500	0	00.0
2454	AMSOUTH ID	600	600	600	600	HOLIDAY	600	0	00.0
2901	BANK OF NY	545600	545600	545600	546300	HOLIDAY	549300	3700	00.7
2903	BANKERS TR	507000	507000	507000	512300	HOLIDAY	512300	5300	01.0
2972	BARCLAY BK	1400	1400	1400	1400	HOLIDAY	1400	0	00.0
2913	BK NEW ENG	4200	4200	4200	11900	HOLIDAY	11900	7700	OVER 100
2347	BK NOVA NY	200	200	200	200	HOLIDAY	200	0	00.0
2255	BK ONE TR	6100	6100	6100	6100	HOLIDAY	6100	0	00.0
0932	BK MONTREAL	261600	261600	261600	261600	HOLIDAY	261600	0	00.0
0940	BKRS TR/IS	400	400	400	400	HOLIDAY	400	0	00.0
2949	BNE-MAINE	1200	1200	1200	1200	HOLIDAY	1200	0	00.0
2961	BNK ONE IN	80300	80300	80300	80300	HOLIDAY	80300	0	00.0
2919	BOATMAN TRS	5500	5500	5500	5500	HOLIDAY	5500	0	00.0
0934	BOS SAFE	190550	190550	190550	200550	HOLIDAY	211850	21300	11.2
2573	BROWN ALEX	30450	30450	30450	30450	HOLIDAY	30450	0	00.0
0010	BROWN BROS	603100	599500	599500	599500	HOLIDAY	599500	-3600	-00.6
2721	BROWN CO	400	400	400	400	HOLIDAY	400	0	00.0
2352	BS SEC CRP	57530	58430	53630	45230	HOLIDAY	41730	-15800	-27.5
5004	BURNS FLTO	1000	1000	1000	1000	HOLIDAY	1000	0	00.0
0023	C.J.LAWINC	8100	8100	8100	8100	HOLIDAY	11200	3100	38.3
0043	CCMCO	50000	50000	50000	50000	HOLIDAY	50000	0	00.0
2484	CEM BK ID	1000	1000	1000	1000	HOLIDAY	1000	0	00.0
0902	CHASE NAHH	446000	446000	446000	446700	HOLIDAY	446700	700	00.2
0912	CHEN BK	22400	22400	22400	22400	HOLIDAY	22400	0	00.0
0164	CHS SCHWAB	2969	3069	3034	3034	HOLIDAY	3034	65	02.2
0908	CITIBANK	84300	84300	84300	86300	HOLIDAY	86300	2000	02.4
0909	CITIBANKPB	51000	51000	51000	51000	HOLIDAY	51000	0	00.0
2771	COMERICA	51000	51000	51000	51000	HOLIDAY	51000	0	00.0
0920	COHN BK TR	5600	0	0	0	HOLIDAY	0	-5600	-100.0
2675	COHN M/B	135700	135700	189200	323700	HOLIDAY	387700	252000	OVER 100
2720	CONT BK-TR	25500	25500	25500	25500	HOLIDAY	25500	0	00.0
2163	CORE/BNK	15200	15200	15200	15200	HOLIDAY	15200	0	00.0
0286	COWEN CO	0	0	500	500	HOLIDAY	500	500	OVER 100
0235	DAINDB IN	1500	1500	1500	1500	HOLIDAY	1500	0	00.0
0907	DAIMA B L	92600	92600	92600	92600	HOLIDAY	92600	0	00.0
0011	DILLONREAD	71350	71350	71350	71350	HOLIDAY	71350	0	00.0
5028	DISHAT INC	200	200	200	200	HOLIDAY	200	0	00.0

BERLITZ INTERNATIONAL, INC.
293 WALL STREET
PRINCETON NJ 08540-1555

THE DEPOSITORY TRUST COMPANY
WEEKLY SECURITY POSITION LISTING
DAILY-CLOSING BALANCES
FOR WEEK ENDING 10/26/90

SECURITY DESCRIPTION
BERLITZ INTL

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PART. NUMBER	PARTICIPANT NAME	OPENING 10/19/90	MONDAY 10/22/90	TUESDAY 10/23/90	WEDNESDAY 10/24/90	THURSDAY 10/25/90	FRIDAY 10/26/90	---WEEK'S CHANGE--- SHARES PERCENT
0412	ADLER C	0	0	150	150	150	150	150 OVER 100
0107	ADVEST INC	14390	14390	14390	14390	14390	14390	0 00.0
2352	ANAL BK PT	21200	21200	21200	21200	21200	21200	0 00.0
0924	AMERITR	9600	9600	9600	9600	9600	3600	-6000 -62.5
0971	AMOUTH TD	600	600	600	600	600	600	0 00.0
2742	B OF A ITS	8200	8200	8200	8200	8200	8200	0 00.0
0901	BANK OF NY	1075700	1075700	1075700	1075700	1075700	1075700	0 00.0
0903	BANKERS TR	108000	108000	108000	107500	107500	97500	-10500 -09.7
0973	BARCLAY BK	7600	7600	7600	7600	7600	7600	0 00.0
0352	BEARSTERN	67105	67105	66405	67105	67105	96197	29092 43.4
0913	BK NEW ENG	3700	3700	3700	3700	3700	3700	0 00.0
2107	BK NY COM	10000	10000	10000	10000	10000	10000	0 00.0
2255	BK ONE TR	7400	7400	7400	7400	7400	7400	0 00.0
0936	BK OF IND	110000	110000	110000	110000	110000	110000	0 00.0
0922	BANK OF MICH	204000	204000	204000	204000	204000	204000	0 00.0
0915	BANK OF N J	9000	9000	9000	9000	9000	9000	0 00.0
0934	BANK OF N Y	316250	316250	316250	316250	316250	316250	0 00.0
0765	BANK OF N Y	106	106	106	106	106	106	0 00.0
0573	BANK OF N Y	51500	51500	51500	51500	51500	51500	0 00.0
0910	BANK OF N Y	543400	543400	543400	567200	567200	567200	23800 04.4
0783	BANK OF N Y	200	200	200	200	400	400	200 100.0
0908	BANK OF N Y	1000	1000	1000	1000	1000	1000	0 00.0
0908	BANK OF N Y	100	100	100	100	100	100	0 00.0
0978	CH BANK	16200	16200	16200	16200	16200	16200	0 00.0
0043	CH BANK	50000	50000	50000	50000	50000	50000	0 00.0
2484	CEN BK TR	1000	1000	1000	1000	1000	1000	0 00.0
0164	CH BANK	6559	6559	6559	6562	6580	6562	-297 -04.3
0902	CHASE BANK	810400	810400	810400	810400	810400	843400	33000 04.1
0912	CH BANK	86200	86200	71200	71200	71200	71200	-15000 -17.4
0908	CITIBANK	80800	80800	80800	80800	80800	80800	0 00.0
0909	CITIBANK	70000	70000	70000	70000	70000	70000	0 00.0
2325	CNE MUTUAL	44100	44100	44100	44100	44100	44100	0 00.0
2771	COMERICA	54000	54000	54000	54000	54000	54000	0 00.0
2675	CONN N S	68300	68300	68300	68300	68300	68300	0 00.0
2720	CONT BK TR	34200	34200	34200	34200	34200	34200	0 00.0
2163	CORE BANK	145100	145100	145100	145100	145100	145100	0 00.0
2424	CUSTAL TR	7500	7500	7500	7500	7500	7500	0 00.0
0235	DAINB IN	1600	1600	1600	1600	1600	1600	0 00.0
0907	DAIMA B L	125600	125600	125600	125600	125600	125600	0 00.0
0011	DILLONREAD	350	350	350	350	350	350	0 00.0
5028	DISHAT IN	200	200	200	200	200	200	0 00.0

BERLITZ INTERNATIONAL, INC.
266 THIRD AVENUE, 14TH FLOOR
NEW YORK, N.Y. 10022

THE DEPOSITORY TRUST COMPANY
WEEKLY SECURITY POSITION LISTING
DAILY CLOSING BALANCES
FOR WEEK ENDING 10/26/90

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PART. NUMBER	PARTICIPANT NAME	OPENING 10/19/90	MONDAY 10/22/90	TUESDAY 10/23/90	WEDNESDAY 10/24/90	THURSDAY 10/25/90	FRIDAY 10/26/90	---WEEK'S CHANGE-- SHARES PERCENT			
0003	BONINICK	51300	1300	1400	1400	1300	1300	-50000	-97.5		
0443	BONALDEON	1320	1320	1320	1320	1320	1320	0	00.0		
5033	BUR CBA	100	100	100	100	100	100	0	00.0		
0201	EDWARDS AC	9200	9200	9200	9200	9200	9200	0	00.0		
0233	ERNEST A CO	2100	2100	2100	2100	2100	2100	0	00.0		
0927	FIR 888	22000	22000	22000	22000	22000	22000	0	00.0		
2126	FIS TR 808	200	200	200	200	200	200	0	00.0		
0939	FIDELITY	4500	4500	4500	4500	4500	4500	0	00.0		
0937	FIDUC INT	35700	35700	35700	35700	35700	35700	0	00.0		
0985	FLAT MAT	1500	1500	1500	1500	1500	1500	0	00.0		
0923	FMC BOSTON	9000	9000	9000	9000	9000	9000	0	00.0		
2029	FMC BOSTON	8000	8000	8000	8000	8000	8000	0	00.0		
0948	FRENCHMAN	12700	12700	12700	12700	12700	12700	0	00.0		
0212	FST ALBANY	700	700	700	700	700	700	0	00.0		
1000	FST ALBANY	100	100	100	100	100	100	0	00.0		
0125	FST ALBANY	1100	1100	1100	1100	1100	1100	0	00.0		
2123	FST ALBANY	44200	44200	44200	44200	44200	44200	0	00.0		
2120	FST ALBANY	1400	1400	1400	1400	1400	1400	0	00.0		
2000	FST ALBANY	26000	26000	26000	25940	25940	25705	-3625	-01.4		
2000	FST ALBANY	3400	3400	3400	3400	3400	3400	0	00.0		
2000	FST ALBANY	1400	1400	1400	1400	1400	1400	0	00.0		
18275	FST ALBANY	18275	18275	18275	18275	18275	18275	0	00.0		
45500	FST ALBANY	45500	45500	45500	45500	45500	45500	0	00.0		
1225	FST ALBANY	0	0	4305	0	204	0	-1255	100.0		
400	FST ALBANY	400	400	400	400	400	400	0	00.0		
1000	FST ALBANY	1000	1000	1000	1000	1000	1000	0	00.0		
400	FST ALBANY	400	400	400	400	400	400	0	00.0		
2000	FST ALBANY	2000	2000	2000	2000	2000	2000	0	00.0		
1400	FST ALBANY	1400	1400	1400	1400	1400	1400	0	00.0		
40000	FST ALBANY	40000	40000	40000	40000	40000	40000	0	00.0		
34500	FST ALBANY	34500	34500	34500	34500	34500	34500	0	00.0		
14200	FST ALBANY	14200	14200	14200	14200	14200	14200	0	00.0		
3000	FST ALBANY	3000	3000	3000	3000	3000	3000	0	00.0		
12100	FST ALBANY	12100	12100	12100	12100	12100	12100	0	00.0		
16600	FST ALBANY	16600	16600	16600	16600	16600	16600	0	00.0		
1000	FST ALBANY	1000	1000	1000	1000	1000	1000	0	00.0		
2600	FST ALBANY	2600	2600	2600	2600	2600	2600	0	00.0		
10300	FST ALBANY	10300	10300	10300	10300	10297	10297	-3	00.0		
9900	FST ALBANY	9900	9900	9900	9900	9900	9900	-500	-05.1		
2000	FST ALBANY	2000	2000	2000	2000	2000	2000	0	00.0		
1300	FST ALBANY	1300	1300	1300	1300	1300	1300	0	00.0		

BERLITZ INTERNATIONAL, INC.
266 THIRD AVENUE, 14TH FLOOR
NEW YORK, N.Y. 10022

DAILY CLOSING BALANCES
FOR WEEK ENDING 10/26/90

SECURITY DESCRIPTION
BERLITZ INTL

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PART. NUMBER	PARTICIPANT NAME	OPENING 10/19/90	MONDAY 10/22/90	TUESDAY 10/23/90	WEDNESDAY 10/24/90	THURSDAY 10/25/90	FRIDAY 10/26/90	WEEK 5 CHANGE	SHARES PERCENT
0277	LEWCO SEC	1500	1500	1500	1500	1500	1500	0	00.0
5046	LON WEST*	100	100	100	100	100	100	0	00.0
0918	MARINE MID	20000	20000	20000	20000	20000	20000	0	00.0
5020	MCNEIL MA*	200	200	200	200	200	200	0	00.0
5015	MDLND MAL*	1200	1200	1200	1200	1200	1200	0	00.0
0946	MELLOW	83800	83800	83800	83800	83800	83800	0	00.0
0976	MERCANTILE	300	300	300	300	300	300	0	00.0
0161	MERRIL	52900	21000	21000	21000	21000	21000	-31900	00.0
0930	NFCRS HANO	129800	129800	129800	129800	129800	129800	0	00.0
2394	NIDLANI H3	10400	10400	10400	10400	10400	10400	0	00.0
0942	NIDWEST EX	71250	71250	71250	71250	71250	60150	-11100	15.0
0923	MORGAN GTY	267000	271500	271500	271500	271500	271500	4500	01.7
0050	MORGAN STM	10100	10100	10100	10100	10100	10100	0	00.0
2316	MAT CITY B	57500	57500	57500	57500	57500	57500	0	00.0
0226	MAT FIN SV	5978	5978	5978	6478	5978	5978	0	00.0
2420	MAT N BKIC	15000	15000	15000	15000	15000	15000	0	00.0
0957	MBS BANK	15000	15000	15000	15000	15000	15000	0	00.0
2100	MCS N/BNC	1200	1200	1200	1200	1200	1200	0	00.0
0155	NEUBERGER	443650	443650	443650	444650	444650	444650	1000	00.2
0563	NEUBRIDGE	2000	2000	2000	2000	2000	2000	0	00.0
0947	NORWEST BN	103800	103800	103800	103800	103800	103800	0	00.0
2649	NRTWRN TR	84700	84600	84600	84600	84600	84600	19900	30.8
0736	OLDE DISC	609	509	509	509	509	509	-100	-16.4
0438	OPPEN & CO	100	100	100	100	100	100	0	00.0
0272	PAC BKS SV	5200	5200	5200	5200	5200	5200	0	00.0
0221	PAINE WEB	15450	15450	15450	14752	15450	14670	-780	05.0
0070	PHILADEP	8998	8998	8998	8998	8998	8998	0	00.0
2616	PRBY NR	91000	91000	91000	91000	91000	91000	0	00.0
0438	PRBY BACNE	29970	28370	28870	30070	29153	28488	1482	04.4
5002	RSC/BOHNN	3300	3300	3300	3300	3300	3300	0	00.0
2185	REP NR NY	600	600	600	600	600	600	0	00.0
5029	RESEARCH	1000	1000	1000	1000	1000	1000	0	00.0
0706	RONEY & CO	2335	2335	2335	2335	2335	2335	0	00.0
2167	RYL BK CAN	90000	90000	90000	90000	90000	90000	0	00.0
5011	SCOTIA BK	300	300	300	300	300	300	0	00.0
2155	SEC PAC NB	4900	4900	4900	4900	4900	4900	0	00.0
0397	SEC SET CP	760	760	760	760	760	760	0	00.0
2294	SEC TRUST	11000	11000	11000	11000	11000	11000	0	00.0
0964	SHANNUT BK	5000	5000	5000	5000	5000	5000	0	00.0
0928	SHUNT/CONN	13000	13000	13000	13000	13000	13000	0	00.0
0418	SLB INC	34252	32607	35052	35052	35052	35052	800	02.4

BERLITZ INTERNATIONAL, INC.
246 THIRD AVENUE, 14TH. FLOOR
NEW YORK, N 10022

THE DEPOSITORY TRUST COMPANY
WEEKLY SECURITY POSITION LISTING
DAILY CLOSING BALANCES
FOR WEEK ENDING 10/26/90

SECURITY DESCRIPTION
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PART. NUMBER	PARTICIPANT NAME	OPENING 10/19/90	MONDAY 10/22/90	TUESDAY 10/23/90	WEDNESDAY 10/24/90	THURSDAY 10/25/90	FRIDAY 10/26/90	---WEEK'S CHANGE--- SHARES PERCENT
0006	SMITH	4130	4130	4130	3730	4130	4130	0 00.0
0982	SO EST BK	500	500	500	500	500	500	0 00.0
2205	SOCIETY MB	12000	12000	12000	12000	12000	12000	0 00.0
2130	SP/CTF-S	2200	2200	2200	2200	2200	2200	0 00.0
0997	SSR CUST	1115450	1115450	1115450	1115450	1117450	1117450	2000 00.2
0980	SSR MFS	64000	64000	64000	64000	64000	64000	0 00.0
0936	SSR-SUNCOM	91500	91500	91500	91500	91500	91500	0 00.0
2490	SSR/HSCMT	45550	45550	45550	45550	45550	45550	0 00.0
2219	STAR BANK	0	0	500	500	500	500	500 OVER 100
0445	STECORSSA	100	100	100	100	100	100	0 00.0
0419	STERNE AG	300	300	300	300	300	300	0 00.0
0756	STERNE AG	3650	3650	3650	3650	3650	3650	0 00.0
0012	SMITH AME	62700	62700	60700	60700	60700	60700	-2000 -03.2
2576	TST SYC AM	500	500	500	500	500	500	0 00.0
2663	U S N/S BR	1000	1000	1000	1000	1000	1000	0 00.0
0931	U S TRUST	66900	66900	67300	67300	67300	67300	500 00.7
0158	USCC	650	650	650	650	650	650	0 00.0
2159	UTB BR BK	31800	31800	31800	31800	31800	31800	0 00.0
0983	WACHOVIA	76100	76100	76100	76100	76100	76100	0 00.0
0044	WACHOVIA	300	300	300	300	300	300	0 00.0
0955	WELLS FARGO	71100	71100	71100	71100	71100	71100	0 00.0
2767	WELLS TRST	6600	18600	18600	18600	18600	6600	0 00.0
0181	WHEAT	1900	1900	1900	1900	1900	1900	0 00.0
0015	WITTER REY	6916	6916	6916	6916	6916	6916	0 00.0
5030	WOOD GUNSA	11500	11500	11500	11500	10500	10500	-1000 -08.7
2888	YASUDA BK	39800	39800	39800	39800	39800	39800	0 00.0
2398	1 IN BR OR	81700	81700	81700	81700	81700	81700	0 00.0
2326	1 INTST BK	24000	24000	24000	24000	24000	24000	0 00.0
TOTALS		8357688	8307688	8309188	8317688	8318688	8337588	-20100 -00.2

BERLITZ INTERNATIONAL, INC.
866 THIRD AVENUE, 14TH FLOOR
NEW YORK, N. Y. 10022

THE DEPOSITORY TRUST COMPANY
WEEKLY SECURITY POSITION LISTING
DAILY CLOSING BALANCES
FOR WEEK ENDING 11/02/90

SECURITY DESCRIPTION
BERLITZ INTL

CUSIP

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PART. NUMBER	PARTICIPANT NAME	OPENING 10/26/90	MONDAY 10/29/90	TUESDAY 10/30/90	WEDNESDAY 10/31/90	THURSDAY 11/01/90	FRIDAY 11/02/90	WEEK'S CHANGE SHARES	PERCENT
0412	ADLER C	150	150	150	150	150	150	0	00.0
0107	ADVEST INC	14390	14390	14390	14390	14390	14390	0	00.0
2352	ANAL BK PT	21200	21200	21200	21200	21200	21200	0	00.0
0924	AMERI TR	9600	9600	9600	9600	9600	9600	6000	00.0
0971	ANSOUTH TD	600	600	600	600	600	600	0	00.0
2742	B OF A ITS	8200	8200	8200	8200	8200	8200	0	00.0
0901	BANK OF NY	1075700	1075700	1075700	1075700	1075700	1075700	0	00.0
0903	BANKERS TR	97500	97500	87500	87500	87500	87500	-10000	-00.0
0973	BARCLAY BK	7600	7600	7600	7600	7600	7600	0	00.0
0352	BEAR STERN	96197	67105	67105	67105	67105	67105	27092	28.0
0913	BK NEW ENG	3700	3700	3700	3700	3700	3700	0	00.0
2107	BK NY COML	10000	10000	10000	10000	10000	10000	0	00.0
2255	BK ONE TR	7400	7400	7400	7400	7400	7400	0	00.0
0956	BK TOKYO	110000	110000	110000	110000	110000	110000	0	00.0
0932	BK MONTREAL	204000	204000	204000	204000	204000	204000	0	00.0
0919	BOATHN TRS	9000	9000	9000	9000	9000	9000	0	00.0
0954	BOS SAFE	316250	301250	280050	280050	280050	280050	-36200	-12.0
0765	BRADFORD J	106	106	106	106	106	106	0	00.0
0573	BROWN ALEX	51500	51500	51500	51500	51500	51500	0	00.0
0010	BROWN BROS	567200	567200	568100	568100	578200	578200	11000	01.9
0785	BROWN CO	400	400	400	400	400	400	0	00.0
5004	BURNS FLY*	1000	1000	1000	1000	1000	1000	0	00.0
0088	C.J.LNG INC	100	100	100	100	100	100	0	00.0
2578	CB DENVER	16200	16200	16200	16200	16200	16200	0	00.0
0043	CCMCO	50000	50000	50000	50000	50000	50000	0	00.0
2484	CEN BK TD	1000	1000	1000	1000	1000	1000	0	00.0
0164	CH SCHWAB*	6562	7159	7059	7059	6959	6959	-397	-00.0
0902	CHASE MANH	843400	843400	843400	843400	843400	843400	0	00.0
0912	CHEM BK	71200	71200	71200	71200	71200	71200	0	00.0
0908	CITIBANK	80800	80800	80800	80800	80800	80800	0	00.0
0909	CITIBANKPB	70000	70000	70000	70000	70000	70000	0	00.0
2325	CNB MUTUAL	44100	44100	44400	44400	45500	45500	5400	12.2
2771	COMERICA	54000	54000	54000	54000	54000	54000	0	00.0
2675	CONN M/B	68300	68300	68300	68300	68300	68300	0	00.0
2720	CONT BK-TR	34200	34200	34200	34200	34200	34200	0	00.0
2163	CORE/BNK	145100	145100	145100	145100	145100	145100	0	00.0
2424	CUSTDL TR	7500	7500	7500	7500	7500	7500	0	00.0
0235	DAINDE IN	1600	1600	1600	1600	1600	1600	0	00.0
0907	DAIWA B L	125600	125600	125600	125600	125600	125600	0	00.0
0011	DILLONREAD	350	350	350	350	350	350	0	00.0
5028	DISHAT INC	200	200	200	200	200	200	0	00.0

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BERLITZ INTERNATIONAL, INC.
866 THIRD AVENUE, 14TH. FLOOR
NEW YORK, N 10022

THE DEPOSITORY TRUST COMPANY
WEEKLY SECURITY POSITION LISTING
DAILY CLOSING BALANCES
FOR WEEK ENDING 11/02/90

SECURITY DESCRIPTION
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PART. NUMBER	PARTICIPANT NAME	OPENING 10/26/90	MONDAY 10/29/90	TUESDAY 10/30/90	WEDNESDAY 10/31/90	THURSDAY 11/01/90	FRIDAY 11/02/90	---WEEK'S CHANGE-- SHARES PERCENT
0003	DONINICK	1300	1300	1300	1300	1300	1300	0 00.0
0443	DONALDSON	1320	1320	1320	1320	1320	1300	-20 -1.5
5033	DNR CDA*	100	100	100	100	100	100	0 00.0
0201	EDWARDS AG	9200	8700	8700	8700	8700	8700	-500 -5.4
0233	ERNST & CO	2100	2100	2100	2100	2100	2100	0 00.0
0987	FID SSB	22000	22000	22000	22000	22000	22000	0 00.0
2126	FID TR BOS	200	200	200	200	200	200	0 00.0
0939	FIDELITYBK	4500	4500	4500	4500	4500	4500	0 00.0
0937	FIDUC INT	35700	35700	35700	35700	35700	35700	0 00.0
0985	FLEET NAT	1500	1500	1500	1500	1500	1500	0 00.0
0983	FNB BOSTON	9000	9000	9000	9000	9000	9000	0 00.0
2889	FNB/NESTCO	8000	8000	8000	8000	8000	8000	0 00.0
0948	FRENCH ANG	12700	12700	12700	12700	12700	12700	0 00.0
0312	FST ALBANY	700	700	700	700	700	700	0 00.0
5008	FST MARTIN	100	100	100	100	100	100	0 00.0
0175	FST NICH*	1100	1100	1100	1100	1100	900	-200 -18.2
2129	FST TR MA	44200	44200	44200	44200	44200	44200	0 00.0
2839	FSTR-SPEC	1400	1400	1400	1400	1400	1400	0 00.0
0372	GAGE-MACON	0	0	0	0	0	35	35 OVER 100
0005	GOLDMAN	257055	288280	313280	309480	309480	309480	52425 20.4
5036	GREENLINE*	3400	3400	3400	3400	3400	3400	0 00.0
5001	GRINSHLDS*	1400	1400	1400	1400	1400	400	-1000 -71.4
0593	GRUNTALCO	18275	18275	18275	18275	18275	18275	0 00.0
2697	HARRIS TR	45500	45500	45500	45500	45500	45500	0 00.0
0215	HEN-BROS	0	2154	6854	6854	0	0	0 00.0
0327	HERZOG H	400	400	400	400	400	400	0 00.0
0314	MC WELLETN	1000	1000	1000	1000	1000	1000	0 00.0
0703	MUMMER H	400	400	400	400	400	400	0 00.0
0746	MUNTLEIGH	2000	2000	2000	2000	2000	2000	0 00.0
2305	MUNTINGTNS	1400	1400	1400	1400	1400	1400	0 00.0
2146	INS BK&TR	40000	40000	40000	40000	40000	40000	0 00.0
2269	IMPERIALTR	34500	34500	34500	34500	34500	34500	0 00.0
2463	INS BK JAP	14200	14200	14200	14200	14200	14200	0 00.0
2132	INVESTS BK	3000	3000	3000	3000	3000	3000	0 00.0
0382	J HICK CLR	12100	12100	12100	12100	12100	12000	-100 -0.8
5134	J HICK/PRE	16600	16600	16600	16600	16600	16600	0 00.0
0019	JEPPERIES	1000	1000	1000	1000	1000	1000	0 00.0
0194	JM CHARLES	2600	2600	2600	2600	2600	2600	0 00.0
0262	KEMPER CL	10297	10300	10300	10300	10300	10300	3 00.0
0065	KIDDER P	8400	8400	8400	8400	8400	8400	-1000 -10.6
2251	LASALLE NB	2000	2000	2000	2000	2000	2000	0 00.0

BERLITZ INTERNATIONAL, INC.
866 THIRD AVENUE/ 14TH. FLOOR
NEW YORK, N 10022

WEEKLY SECURITY POSITION LISTING
DAILY CLOSING BALANCES
FOR WEEK ENDING 11/02/90

SECURITY DESCRIPTION
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PART. NUMBER	PARTICIPANT NAME	OPENING 10/26/90	MONDAY 10/29/90	TUESDAY 10/30/90	WEDNESDAY 10/31/90	THURSDAY 11/01/90	FRIDAY 11/02/90	---WEEK'S CHANGE--- SHARES PERCENT
0740	LEGG MASON	1300	1300	1300	1300	1300	1300	0 00.0
5007	LEVESQUE	0	250	250	250	250	250	250 OVER 100
0277	LEWIS SEC	1500	1500	1500	1500	1500	1500	0 00.0
5046	LIN WEST	100	100	100	100	100	100	0 00.0
0918	MARINE MID	20000	20000	20000	20000	20000	20000	0 00.0
5020	MCNEIL MAA	200	200	200	200	200	200	0 00.0
5015	MELND MAL	1200	1200	1200	1200	1200	1200	0 00.0
0946	MELSON	83800	83800	83800	83800	83800	83800	0 00.0
0976	MERCANTILE	300	300	300	300	300	300	0 00.0
0161	MERRILL	21801	40381	21801	21801	21801	21801	801 03.8
0930	MIDCO HAND	129800	129800	129800	129800	127100	127100	-2700 -02.1
2394	MIDLAND NB	10400	10400	10400	10400	10400	10400	0 00.0
0942	MIDWEST EX	60150	60150	60150	60150	60150	750	-59400 -98.8
0923	MORGAN STY	271500	271500	271500	271500	271500	271500	0 00.0
0030	MORGAN STN	10100	10100	10100	10100	10100	10100	0 00.0
2315	NAT CITY B	57500	57500	57500	57500	57500	57500	0 00.0
0226	NAT FIN SV	5978	5978	5978	5978	6078	6178	200 03.3
2420	NAT M BIC	15000	15000	15000	15000	15000	15000	0 00.0
0957	NED BANK	15000	15000	15000	15000	15000	15000	0 00.0
2100	NED M BIC	1200	1200	1200	1200	1200	1200	0 00.0
0155	NEUBERGER	444650	447650	447650	447650	438650	438650	-6000 -01.3
0963	NEUBRIDGE	2000	2000	2000	2000	2000	2000	0 00.0
0947	NEUBERT IN	103800	103800	103800	103800	103800	103800	0 00.0
2669	NEUBERT TR	84600	84600	103100	103100	103100	103100	18500 21.9
0726	OLIVE BIC	509	509	509	509	509	509	0 00.0
0430	OPPER & CO	100	100	100	100	100	100	0 00.0
0070	PAC BIC SV	5200	5200	5200	5200	5200	5200	0 00.0
0221	PAINE WEB	15470	15450	15850	15850	15204	15489	819 05.6
0070	PILLAGEP	8998	8998	8998	8998	8998	8998	0 00.0
2615	POLY NB	91000	91000	91000	91000	91000	91000	0 00.0
0030	PRUD-BACHE	28488	30070	30070	30070	30070	30070	1582 05.6
0723	RAND BAC	0	15000	15000	15000	15000	15000	15000 OVER 100
5002	SEC BIC	3300	3300	3300	3300	3300	3300	0 00.0
2185	SEC NB IN	600	600	600	600	600	600	0 00.0
5020	SEC BIC	1000	1000	1000	1000	1000	1000	0 00.0
0705	SEC BIC	2435	2435	2435	2435	2435	2435	100 04.3
2187	SEC EX CAN	90000	90000	90000	90000	90000	90000	0 00.0
5011	SECIA NB	300	300	300	300	300	300	0 00.0
2195	SEC PAC NB	4900	4900	4900	4900	4900	4900	0 00.0
0397	SEC SET CP	760	760	760	760	760	760	0 00.0
2294	SEC TRUST	11000	11000	11000	11000	11000	11000	0 00.0

BERLITZ INTERNATIONAL, INC.
866 THIRD AVENUE, 14TH FLOOR
NEW YORK, N 10022

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THE DEPOSITORY TRUST COMPANY
WEEKLY SECURITY POSITION LISTING
DAILY CLOSING BALANCES
FOR WEEK ENDING 11/02/90

SECURITY DESCRIPTION
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PART. NUMBER	PARTICIPANT NAME	OPENING 10/26/90	MONDAY 10/29/90	TUESDAY 10/30/90	WEDNESDAY 10/31/90	THURSDAY 11/01/90	FRIDAY 11/02/90	---WEEK'S SHARES	CHANGE PERCENT
0964	SHAWMUT BK	5000	5000	5000	5000	5000	5000	0	00.0
0928	SHAWMUT/CONN	13000	13000	13000	13000	13000	13000	0	00.0
0418	SLB INC	35052	22052	22052	22052	25052	25052	-10000	-28.5
0006	SHITM	4130	3630	3630	3630	3630	3630	-500	-12.1
0982	SO EST BK	500	500	500	500	500	500	0	00.0
2205	SOCIETY NB	12000	12000	12000	12000	12000	12000	0	00.0
2130	SP/CTF-S	2200	2200	2200	2200	2200	2200	0	00.0
0997	SEE CUST	1117450	1117450	1117450	1117450	1117450	1117450	0	00.0
0980	SEE MFS	64000	64000	64000	64000	64000	64000	0	00.0
0936	SEE-BUNCON	91500	91500	91500	91500	91500	91500	0	00.0
2690	SEE/USCUST	45550	45550	45550	45550	45550	45550	0	00.0
2219	STAR BANK	500	500	500	500	500	500	0	00.0
0445	STOCKROSS*	100	100	100	100	100	100	0	00.0
0419	STEPHENS	300	300	300	300	300	300	0	00.0
0750	STERNE AG	3650	3650	3650	3650	3650	3650	0	00.0
0012	SWISS AME	60700	60700	60700	60700	60700	60700	0	00.0
2576	TST SVC AM	500	500	500	500	500	500	0	00.0
2663	U S M/S DR	1000	1000	1000	1000	1000	1000	0	00.0
0931	U S TRUST	67300	67300	67300	67300	67300	67300	0	00.0
0150	USCC	650	650	650	650	650	650	0	00.0
2450	UTA AG BK	31800	31800	31800	31800	31800	31800	0	00.0
0963	WACHOVIA	76100	76100	76100	76100	76100	76100	0	00.0
0044	WATERHOUSE	300	300	300	300	300	300	0	00.0
0935	WELLS FARGO	71100	71100	71100	71100	71100	71100	0	00.0
2767	WELLS INST	6600	14800	14800	18600	18600	18600	12000	OVER 100
0141	WHEAT	1900	1900	1900	1900	1900	1900	0	00.0
0015	WITTER REY	6916	7016	7016	7016	7016	7016	100	01.4
5030	WORLD GUND*	10500	10500	10500	10500	10500	10500	0	00.0
2688	YAGUSA BK	39800	39800	39800	39800	39800	39800	0	00.0
2398	1 IN BR OR	21700	21700	21700	21700	21700	21700	0	00.0
2326	1 INTST BK	24000	24000	24000	24000	24000	24000	0	00.0
TOTALS		8337588	8366788	8366788	8366788	8366788	8307488	-30100	-00.4

BERLITZ INTERNATIONAL, INC.
866 THIRD AVENUE, 14TH. FLOOR
NEW YORK, N 10022

SECURITY POSITIONS AND
DAILY CLOSING BALANCES
FOR WEEK ENDING 11/09/90

SECURITY DESCRIPTION		CUSIP		PRICE /						--- WEEK 5 CHANGE	
PART. NUMBER	PARTICIPANT NAME	OPENING 11/02/90	MONDAY 11/05/90	TUESDAY 11/06/90	WEDNESDAY 11/07/90	THURSDAY 11/08/90	FRIDAY 11/09/90	SHARES	PERCENT		
0412	ADLER C	150	150	150	150	150	150		U	00.0	
0107	ADVEST INC	14390	14390	14390	14390	14390	14390	-500	U	03.5	
2352	ADVAL BK PT	21200	21200	21200	21200	21200	21200		U	00.0	
0924	ADRI TR	9600	9600	9600	9600	9600	9600		U	00.0	
0971	ADRIUM TR	600	600	600	600	600	600		U	00.0	
2742	ADRIUM TR	8200	8200	8200	8200	8200	8200		U	00.0	
0901	ADRIUM TR	1075700	1075700	1075700	1075700	1075700	1075700		U	00.0	
0003	ADRIUM TR	87500	87500	87500	87500	87500	87500		U	00.0	
0073	ADRIUM TR	7600	7600	7600	7600	7600	7600		U	00.0	
0050	ADRIUM TR	69105	69105	69324	73657	64482	69605	500	U	00.7	
0048	ADRIUM TR	3700	3700	3700	3700	3700	3700		U	00.0	
2107	ADRIUM TR	10000	10000	10000	10000	10000	10000		U	00.0	
0055	ADRIUM TR	7400	7400	7400	7400	7400	7400		U	00.0	
0056	ADRIUM TR	110000	110000	110000	110000	110000	110000		U	00.0	
0050	ADRIUM TR	204000	204000	204000	204000	204000	204000		U	00.0	
0050	ADRIUM TR	9000	9000	9000	9000	9000	9000		U	00.0	
0050	ADRIUM TR	280050	280050	280050	280050	280050	280050		U	00.0	
0050	ADRIUM TR	106	106	106	106	106	106		U	00.0	
0050	ADRIUM TR	51500	51500	51500	51500	51500	51500		U	00.0	
0050	ADRIUM TR	578200	578200	636200	636200	636200	636200	50000	U	10.0	
0050	ADRIUM TR	400	400	400	400	400	400		U	00.0	
0050	ADRIUM TR	1000	1000	1000	1000	1000	1000		U	00.0	
0050	ADRIUM TR	100	100	100	100	100	100		U	00.0	
0050	ADRIUM TR	16200	16200	16200	16200	16200	16200		U	00.0	
0050	ADRIUM TR	50000	50000	50000	50000	50000	50000		U	00.0	
0050	ADRIUM TR	1000	1000	1000	1000	1000	1000		U	00.0	
0050	ADRIUM TR	843400	843400	843400	843400	843400	843400		U	00.0	
0050	ADRIUM TR	71200	71200	13200	13200	13200	13200	-50000	U	00.0	
0050	ADRIUM TR	6959	6959	6959	6959	6959	6959	500	U	00.0	
0050	ADRIUM TR	80800	80800	80800	80800	80800	80800		U	00.0	
0050	ADRIUM TR	70000	70000	70000	70000	70000	70000		U	00.0	
2225	ADRIUM TR	49500	49500	49500	49500	49500	49500		U	00.0	
2771	ADRIUM TR	54000	54000	54000	54000	54000	54000		U	00.0	
2675	ADRIUM TR	68300	68300	68300	68300	68300	68300		U	00.0	
2720	ADRIUM TR	34200	34200	34200	34200	34200	34200		U	00.0	
2163	ADRIUM TR	145100	145100	145100	145100	145100	145100		U	00.0	
2424	ADRIUM TR	7500	7500	7500	7500	7500	7500		U	00.0	
0225	ADRIUM TR	1600	1600	1600	1600	1600	1600		U	00.0	
0907	ADRIUM TR	125600	125600	125600	125600	125600	125600		U	00.0	
0011	ADRIUM TR	350	350	350	350	350	350		U	00.0	
3028	ADRIUM TR	200	200	200	200	200	200		U	00.0	

BERLITZ INTERNATIONAL, INC.
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PART NUMBER	PARTICIPANT NAME	OPENING 11-02-90	MONDAY 11/05/90	TUESDAY 11/06/90	WEDNESDAY 11/07/90	THURSDAY 11-08/90	FRIDAY 11/09/90	WEEK'S CHANGE SHARES PERCENT
0003	DOMINICA	1300	1300	1300	1300	1300	1300	U 00.0
0443	DOMALDSON	1300	1320	1320	1320	1320	1320	U 0.0
5033	DNR CBA	100	100	100	100	100	100	U 0.0
0201	EDWARDS AC	8700	8700	8700	8700	8700	8700	U 0.0
0233	ERNST & CO	2100	2100	2100	2100	2100	2100	U 0.0
0987	FIB SSR	22000	22000	22000	22000	22000	22000	U 0.0
2126	FIB TR BOS	200	200	200	200	200	200	U 0.0
0939	FIDELITYB	4500	4500	4500	4500	4500	4500	U 0.0
0937	FIDUC INT	35700	35700	35700	35700	35700	35700	U 0.0
0985	FLEET NAT	1500	1500	1500	1500	1500	1500	U 0.0
0983	FNB BOSTON	9000	9000	9000	9000	9000	9000	U 0.0
2889	FNB/NSTACB	8000	8000	8000	8000	8000	8000	U 0.0
0948	FRENCH ANG	12700	12700	12700	12700	12700	12700	U 0.0
0312	FST ALBANY	700	700	700	700	700	700	U 0.0
5008	FST BOSTON	100	100	100	100	100	100	U 0.0
0175	FST BICOM	900	900	900	900	900	900	U 0.0
2129	FST TR MA	44200	44200	44200	44200	44200	44200	U 0.0
2839	FSTTR-SPEC	1400	1400	1400	1400	1400	1400	U 0.0
0372	GAGE-BACBA	35	35	35	35	35	35	U 0.0
0005	GELSON	309480	309480	309480	308380	317280	328580	U 0.0
5036	GELSON INC	3400	3400	3400	3400	3400	3400	U 0.0
5001	GELSON INC	400	400	400	400	400	400	U 0.0
0533	GELSON INC	18275	18275	18275	18275	18275	18275	U 0.0
2897	GELSON TR	45500	45500	45500	45500	45500	45500	U 0.0
0215	GELSON INC	0	0	0	0	0	4474	U 0.0
0327	GELSON INC	400	400	400	400	400	400	U 0.0
0314	GELSON INC	1000	1000	1000	1000	1000	1000	U 0.0
0702	GELSON INC	400	400	400	400	400	400	U 0.0
0704	GELSON INC	2000	2000	2000	2000	2000	2000	U 0.0
2305	GELSON INC	1400	1400	1400	1400	1400	1400	U 0.0
2146	GELSON INC	40000	40000	40000	40000	40000	40000	U 0.0
2369	GELSON TR	34500	34500	34500	34500	34500	34500	U 0.0
2462	GELSON TR	14200	14200	14200	14200	14200	14200	U 0.0
2132	GELSON TR	3000	3000	3000	3000	3000	3000	U 0.0
0382	GELSON TR	12000	12000	12000	12000	12000	12000	U 0.0
5134	GELSON TR	16600	16600	16600	16600	16600	16600	U 0.0
0019	GELSON TR	1000	1000	1000	1000	1000	1000	U 0.0
0194	GELSON TR	2600	2600	2600	2600	2600	2600	U 0.0
0362	GELSON TR	10300	10300	10300	10300	10300	10300	U 0.0
0065	GELSON P	8400	8400	8400	8400	8400	8400	U 0.0
2251	GELSON INC	2000	2000	2000	2000	2000	2000	U 0.0

BERLITZ INTERNATIONAL INC.
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SECURITY INVESTMENT CORPORATION
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FOR WEEK ENDING 11-09-90

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PART. NUMBER	PARTICIPANT NAME	OPENING BALANCE 11-09-90	MONDAY 11/05/90	TUESDAY 11/06/90	WEDNESDAY 11/07/90	THURSDAY 11/08/90	FRIDAY 11/09/90	WEEK'S CHANGE	SHARES	PERCENT
0740	LEGG MASON	1300	1300	1300	1300	1300	1300	0	00	0
5007	LEVESQUE &	250	250	250	250	250	250	0	00	0
0277	LESCO SEC	1500	1500	1500	1500	1500	1500	0	00	0
5046	LON MESTO	100	100	100	100	100	100	0	00	0
0518	MARINE RID	20000	20000	20000	20000	20000	20000	0	00	0
5020	MCNEIL MAR	200	200	200	200	200	200	0	00	0
5015	MALMO MALO	1200	1200	1200	1200	1200	1200	0	00	0
0946	MELLON	83800	83800	83800	83800	83800	83800	0	00	0
0976	MERCANTILE	300	300	300	300	300	300	0	00	0
0161	MERRILL	21801	21801	21801	21801	21801	21801	0	00	0
0930	MFGS HAND	127100	127100	127100	127100	127100	127100	0	00	0
2394	MILANT MB	10400	10400	10400	10400	10400	10400	0	00	0
0942	MIDWEST EX	750	750	750	750	750	750	0	00	0
0923	MORGAN CTV	271500	271500	271500	271500	271500	271500	0	00	0
0050	MORGAN STM	10100	10100	10100	10100	10100	10100	0	00	0
2316	MAT CITY B	57500	57500	57500	57500	57500	57500	0	00	0
0286	MAT FIN SV	6178	5978	5978	5978	6153	6153	0	00	0
2420	MAT N BANC	15000	15000	15000	15000	15000	15000	0	00	0
0957	MAT BANC	15000	15000	15000	15000	15000	15000	0	00	0
2100	MAT BANC	1200	1200	1200	1200	1200	1200	0	00	0
0125	MAT BANC	438650	438650	438650	438650	438650	438650	0	00	0
0563	MAT BANC	2000	2000	2000	2000	2000	2000	0	00	0
0947	MAT BANC	103800	103800	103800	103800	103800	103800	0	00	0
2602	MAT BANC	103100	103100	103100	103100	103100	103100	0	00	0
0790	MAT BANC	509	509	509	509	509	509	0	00	0
0430	MAT BANC	100	100	100	100	100	100	0	00	0
0270	MAT BANC	5200	5200	5200	5200	5200	5200	0	00	0
0221	MAT BANC	15489	15489	15489	15489	15489	15489	0	00	0
0070	MAT BANC	8998	8998	8998	8998	8998	8998	0	00	0
2010	MAT BANC	91000	91000	91000	91000	91000	91000	0	00	0
0020	MAT BANC	30070	29970	30070	28370	28370	28270	-1000	-00	0
0753	MAT BANC	15000	15000	15000	15000	15000	25000	10000	00	0
2002	MAT BANC	3300	3300	3300	3300	3300	3300	0	00	0
2105	MAT BANC	600	600	600	600	600	600	0	00	0
2020	MAT BANC	1000	1000	1000	1000	1000	1000	0	00	0
0700	MAT BANC	2435	2435	2435	2435	2435	2435	0	00	0
2107	MAT BANC	90000	90000	90000	90000	90000	90000	0	00	0
5011	MAT BANC	300	300	300	300	300	300	0	00	0
2155	MAT BANC	4900	4900	4900	4900	4900	4900	0	00	0
0397	MAT BANC	760	760	760	760	760	760	0	00	0
2294	MAT BANC	11000	11000	11000	11000	11000	11000	0	00	0

SECURITY INVESTMENT CORPORATION
866 THIRD AVENUE 14TH. FLOOR
NEW YORK, N 10022

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THE DEPOSITORY TRUST COMPANY
HEALTH SECURITY POSITION LISTING
DAILY CLOSING BALANCES
FOR WEEK ENDING 11/09/90

SECURITY DESCRIPTION
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PART. NUMBER	PARTICIPANT NAME	OPENING 11/02/90	MONDAY 11/05/90	TUESDAY 11/06/90	WEDNESDAY 11/07/90	THURSDAY 11/08/90	FRIDAY 11/09/90	---WEEK 5 SHARES	CHANGE PERCENT
0964	SHAWMUT BK	5000	5000	5000	5000	5000	5000	0	00.0
0928	SHAWMUT/COMM	13000	13000	13000	13000	13000	13000	0	00.0
0418	SLB INC	25052	25052	25052	25052	25052	15052	-10000	-39.5
0006	SLITH	3630	3730	3730	3730	3730	3730	100	02.8
0982	S&EST BK	500	500	500	500	500	500	0	00.0
2205	SOCIETY NS	12000	12000	12000	12000	12000	12000	0	00.0
2130	SP/CTF-S	2200	2200	2200	2200	2200	2200	0	00.0
0957	SPB CUST	1117450	1117450	1117450	1117450	1117450	1117450	0	00.0
0900	SPB MFS	64000	64000	64000	64000	64000	64000	0	00.0
0936	SPB-SUNCOM	91500	91500	91500	91500	91500	91500	0	00.0
2630	SPB-UNICOM	45550	45550	45550	45550	45550	45550	0	00.0
2219	SPB-BANK	500	500	500	500	500	500	0	00.0
0445	SPB-CROSS	100	100	100	100	100	100	0	00.0
0419	SPB-PHYS	300	300	300	300	300	300	0	00.0
0720	SPB-AC	3650	3650	3650	3650	3650	3650	0	00.0
0012	SPB-AME	60700	60700	60700	60700	60700	60700	0	00.0
2506	SPB-SVC AM	500	500	500	500	500	500	0	00.0
2005	U S S&E BR	1000	1000	1000	1000	1000	1000	0	00.0
0900	U S TRUST	67300	67300	67300	67300	67300	67300	300	-00.4
0400	UNCC	650	650	650	650	650	650	0	00.0
2400	UNCC-AM	31800	31800	31800	31800	31800	31800	0	00.0
0900	UNCC-AM	76100	76100	76100	76100	76100	76100	0	00.0
0900	UNCC-AM	300	300	300	300	300	300	0	00.0
0900	UNCC-AM	71100	71100	71100	71100	71100	71100	0	00.0
2400	UNCC-AM	18600	18600	18600	18600	18600	18600	0	00.0
0400	UNCC-AM	1900	1900	1900	1900	1900	1900	0	00.0
0015	UNCC-AM	7016	6986	6986	6986	6986	6986	-30	-00.4
3000	UNCC-AM	10500	10500	10500	10500	10500	10500	0	00.0
3000	UNCC-AM	39800	39800	39800	39800	39800	39800	0	00.0
2300	UNCC-AM	81700	81700	81700	81700	81700	81700	0	00.0
2300	UNCC-AM	24000	24000	24000	24000	24000	24000	0	00.0
TOTALS		8307488	8307588	8307688	8307688	8307688	8307453	135	-00.2

HEALTH SECURITY POSITION LISTING, INC.
200 NASSAU AVENUE, 14TH FLOOR
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THE DEPOSITORY TRUST COMPANY
WEEKLY SECURITY POSITION LISTING
DAILY CLOSING BALANCES
FOR WEEK ENDING 11/16/90

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PART. NUMBER	PARTICIPANT NAME	OPENING 11/09/90	MONDAY 11/12/90	TUESDAY 11/13/90	WEDNESDAY 11/14/90	THURSDAY 11/15/90	FRIDAY 11/16/90	---WEEK'S CHANGE SHARES PERCENT			
0985	* UNKNOWN	1500	0	0	0	0	0	-1500	-100.0		
0412	ADLER C	150	150	150	150	150	150	0	00.0		
0107	ADVEST INC	13890	13890	13890	13890	13890	13890	0	00.0		
2352	AMAL BK PT	21200	21200	21200	21200	21200	21200	0	00.0		
0924	AMERI TR	9600	9600	9600	9600	9600	9600	0	00.0		
0971	AMSDOUTH TD	600	600	600	600	600	600	0	00.0		
2742	B OF A ITS	8200	8200	8200	8200	8200	8200	0	00.0		
0901	BANK OF NY	1075700	1075700	1075700	1075700	1075700	1075700	0	00.0		
0903	BANKERS TR	87500	87500	87500	87500	87500	87500	0	00.0		
0973	BARCLAY BK	7600	7600	7600	7600	7600	7600	0	00.0		
0352	BEAR STERN	69605	69605	69605	69605	69605	69605	0	00.0		
0913	BK NEW ENG	3700	3700	3700	3700	3700	3700	0	00.0		
2107	BK NY COML	10000	10000	10000	10000	10000	10000	0	00.0		
2255	BK ONE TR	7400	7400	7400	7400	7400	7400	0	00.0		
0956	BK TOKYO	110000	110000	110000	110000	110000	110000	0	00.0		
0932	BK MONTREAL	204000	204000	204000	204000	204000	204000	0	00.0		
0919	BQATHN TRS	9000	9000	9000	9000	9000	9000	0	00.0		
0954	BOS SAFE	280050	280050	280050	280050	280050	280050	0	00.0		
0765	BRADFORD J	106	106	106	106	106	106	0	00.0		
0573	BROWN ALEX	51500	51500	51700	51700	51700	51700	200	00.4		
0010	BROWN BROS	636200	636200	636200	636200	636200	636200	0	00.0		
0785	BROWN CO	400	400	400	400	400	400	0	00.0		
5004	BURNS FLT+	1000	1000	1000	1000	1000	1000	0	00.0		
0088	C. J. LMG INC	100	100	100	100	100	100	0	00.0		
2578	CB DENVER	16200	16200	16200	16200	16200	16200	0	00.0		
0043	CCNCO	50000	50000	50000	50000	50000	50000	0	00.0		
2484	CEN BK TD	1000	1000	1000	1000	1000	1000	0	00.0		
0902	CHASE MANH	843400	843400	843400	843400	843400	843400	0	00.0		
0912	CHEM BK	13200	13200	13200	13200	13200	13200	0	00.0		
0164	CHS SCHWAB	7259	7259	7259	7259	7459	7459	200	02.8		
0908	CITIBANK	80800	80800	80800	80800	80800	80800	0	00.0		
0909	CITIBANKPS	70000	70000	70000	70000	70000	70000	0	00.0		
2325	CNB MUTUAL	49500	49500	49500	54500	54500	54500	5000	10.1		
2771	COMERICA	54000	54000	54000	54000	51000	51000	-3000	-05.6		
2675	COMM N/S	68300	68300	68300	68300	68300	68300	0	00.0		
2720	CONT BK-TR	34200	34200	34200	34200	34200	34200	0	00.0		
2163	CORE/BNK	145100	145100	145100	145100	145100	145100	0	00.0		
2424	CUSTDL TR	7500	7500	7500	7500	7500	7500	0	00.0		
0235	DAINDB IN	1600	1600	1600	1600	1600	1600	0	00.0		
0907	DAINA B L	125600	125600	125600	125600	125600	125600	0	00.0		
0011	DILLONREAD	350	350	350	350	350	350	0	00.0		

BERLITZ INTERNATIONAL, INC.
866 THIRD AVENUE/ 14TH. FLOOR
NEW YORK, N 10022

THE DEPOSITORY TRUST COMPANY
WEEKLY SECURITY POSITION LISTING
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FOR WEEK ENDING 11/16/90

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PART. NUMBER	PARTICIPANT NAME	OPENING 11/09/90	MONDAY 11/12/90	TUESDAY 11/13/90	WEDNESDAY 11/14/90	THURSDAY 11/15/90	FRIDAY 11/16/90	WEEK'S CHANGE	SHARES PERCENT
5028	DISNAT IN*	200	200	200	200	200	200	0	00.0
0003	DOMINICK	1300	1300	1300	1300	1300	1300	0	00.0
0443	DONALDSON	1320	1320	1320	1620	1320	1320	0	00.0
5033	DHR CDA*	100	100	100	100	100	100	0	00.0
0201	EDWARDS AG	8700	8700	8700	8700	8700	8700	0	00.0
0233	ERNST & CO	2100	2100	2100	2100	2100	2100	0	00.0
0987	FID SSB	22000	22000	22000	22000	22000	22000	0	00.0
2126	FID TR BOS	200	200	200	200	200	200	0	00.0
0939	FIDELITYBK	4500	4500	4500	4500	4500	4500	0	00.0
0937	FIDUC INT	35700	35700	35700	35700	35700	35700	0	00.0
0983	FNB BOSTON	9000	9000	9000	9000	9000	9000	0	00.0
0948	FRENCH AMB	12700	12700	12700	12700	12700	12700	0	00.0
0312	FST ALBANY	700	700	700	700	700	700	0	00.0
5008	FST HARTH*	100	100	100	100	100	100	0	00.0
0175	FST MICH*	900	900	900	900	900	900	0	00.0
2129	FST TR NA	44200	44200	44200	44200	44200	44200	0	00.0
2839	FSTTR-SPEC	1400	1400	1400	1400	1400	1400	0	00.0
0005	GOLDMAN	328580	328580	328580	328580	332780	333080	4500	01.4
5036	GREENLINE*	3400	3400	3400	3400	3400	3400	0	00.0
5001	GRMSHLD*	400	400	400	400	400	400	0	00.0
0593	GRUNTAL&CO	18275	18275	18275	17475	17475	17475	800	04.4
2697	HARRIS TR	45500	45500	45500	45500	45500	45500	0	00.0
0215	HEM BROS	4474	4474	1774	2074	1874	2224	2250	50.3
0327	HERZOG H	400	400	400	400	400	400	0	00.0
0314	HG WELGTM	1000	1000	1000	1000	1000	1000	0	00.0
0703	HUMMER H	400	400	400	400	400	400	0	00.0
0746	HUNTLEIGH	2000	2000	2000	2000	2000	2000	0	00.0
2305	HUNTINGTON	1400	1400	1400	1400	1400	1400	0	00.0
2146	IDS BK&TR	40000	40000	40000	40000	40000	40000	0	00.0
2269	IMPERIALTR	34500	34500	34500	34500	34500	34500	0	00.0
2463	IND BK JAP	14200	14200	14200	14200	14200	14200	0	00.0
2132	INVSTRS BK	3000	3000	3000	3000	3000	3000	0	00.0
0382	J HNCK CLR	12100	12100	12100	12100	12100	12100	0	00.0
5134	J HNCK/FRE	16600	16600	16600	16600	16600	16600	0	00.0
0019	JEFFERIES	1000	1000	1000	1000	1000	1000	0	00.0
0194	JM CHARLES	2600	2600	2600	2600	2600	2600	0	00.0
0262	KEMPER CL	10300	10300	10300	10300	10300	10300	0	00.0
0065	KIDDER P	8400	8400	8400	8400	8400	8400	0	00.0
2251	LASALLE NB	2000	2000	2000	2000	2000	2000	0	00.0
0740	LEGG MASON	1300	1300	1300	1300	1300	1300	0	00.0
5007	LEVESQUE *	250	250	250	250	250	250	0	00.0

BERLITZ INTERNATIONAL, INC.
866 THIRD AVENUE/ 14TH. FLOOR
NEW YORK, N 10022

THE DEPOSITORY TRUST COMPANY
WEEKLY SECURITY POSITION LISTING
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FOR WEEK ENDING 11/16/90

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PART. NUMBER	PARTICIPANT NAME	OPENING 11/09/90	MONDAY 11/12/90	TUESDAY 11/13/90	WEDNESDAY 11/14/90	THURSDAY 11/15/90	FRIDAY 11/16/90	---WEEK'S CHANGE	SHARES	PERCENT
0277	LENCO SEC	1500	1500	1500	1500	1500	1500	0	00	0
5046	LOM WEST*	100	100	100	100	100	100	0	00	0
0918	MARINE MID	20000	20000	20000	20000	20000	20000	0	00	0
5020	MCNEIL MA*	200	200	200	200	200	200	0	00	0
5015	MBLND WAL*	1200	1200	1200	1200	1200	1200	0	00	0
0946	MELLON	83800	83800	83800	83800	83800	83800	0	00	0
0976	MERCANTILE	300	300	300	300	300	300	0	00	0
0161	MERRIL	21901	21901	21901	21901	21201	21201	-700	03	2
0930	MFGS HAND	127100	127100	127600	127600	127600	127600	500	00	4
2394	MIDLAND NB	10400	10400	10400	10400	10400	10400	0	00	0
0942	MIDWEST EX	550	550	550	750	750	550	0	00	0
0923	MORGAN GTY	271500	271500	271500	271500	271500	271000	-500	00	2
0050	MORGAN STN	10100	10100	10100	10100	10100	10100	0	00	0
2316	NAT CITY B	57500	57500	57500	57500	57500	57500	0	00	0
0226	NAT FIN SV	6153	6153	6053	6053	6053	6053	-100	00	6
2420	NAT M BKIC	15000	15000	15000	15000	15000	15000	0	00	0
0957	NED BANK	15000	15000	15000	15000	15000	15000	0	00	0
2100	NCHS M/BNC	1200	1200	1200	1200	1200	1200	0	00	0
0155	NEUBERGER	416650	416650	416650	413650	413650	413650	3000	00	7
0563	NEWMERIDGE	2000	2000	2000	2000	2000	2000	0	00	0
2889	NORSTAR TR	8000	9500	9500	9500	9500	9500	1500	18	8
0947	NORWEST MN	103800	103800	103800	103800	103800	103800	0	00	0
2669	NORTHAN TR	103100	103100	103500	103500	103500	103500	400	00	4
0756	OLDE DISC	509	509	509	509	509	509	0	00	0
0438	OPPEN & CO	100	100	100	100	100	100	0	00	0
0272	PAC BRK SV	5200	5200	5200	5200	5200	5200	0	00	0
0221	PAINE WEB	15450	15450	15450	15450	15450	15450	0	00	0
0070	PHILADEP	8998	8998	8998	8998	8998	9148	150	00	7
2616	PROV NB	91000	91000	91000	91000	91000	91000	0	00	0
0030	PRUD-BACHE	28270	28270	30070	30070	30070	30070	1800	06	4
0733	RAGEN MACK	25000	25000	30000	30000	30000	30000	5000	20	0
5002	RBC/DOWNS	3300	3300	3300	3300	3300	3300	0	00	0
2165	REP NB NY	600	600	600	600	600	600	0	00	0
5029	RESEARCH*	1000	1000	1000	1000	1000	1000	0	00	0
0706	RONEY & CO	2435	2435	2435	2435	2435	2535	100	04	1
2167	RYL BK CAN	90000	90000	90000	90000	90000	90000	0	00	0
5011	SCOTIA M*	300	300	300	300	300	300	0	00	0
2155	SEC PAC NB	4900	4900	4900	4900	4900	4900	0	00	0
0397	SEC SET CP	760	760	760	760	760	760	0	00	0
2294	SEC TRUST	11000	11000	11000	11000	11000	11000	0	00	0
0964	SHAWMUT BK	5000	5000	5000	5000	5000	5000	0	00	0

BERLITZ INTERNATIONAL, INC.
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THE DEPOSITORY TRUST COMPANY
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PART. NUMBER	PARTICIPANT NAME	OPENING 11/09/90	MONDAY 11/12/90	TUESDAY 11/13/90	WEDNESDAY 11/14/90	THURSDAY 11/15/90	FRIDAY 11/16/90	WEEK S SHARES	CHANGE PERCENT
0928	SHWMT/COMH	13000	13000	13000	13000	13000	13000	0	00.0
0418	SLB INC	15052	15052	10052	10052	10052	10052	5000	33.2
0006	SMITH	3730	3730	3730	3730	3730	3730	0	00.0
0982	SO EST BK	500	500	500	500	500	500	0	00.0
2205	SOCIETY NB	12000	12000	12000	12000	12000	12000	0	00.0
2130	SP/CTF-S	2200	2200	2200	2200	2200	2200	0	00.0
0997	SSB CUST	1117450	1117450	1117450	1117450	1115450	1115450	-2000	00.2
0980	SSB MFS	64000	64000	64000	64000	64000	64000	0	00.0
0936	SSB-SUNCOM	91500	91500	91500	91500	91500	91500	0	00.0
2690	SSB-USCUST	45550	45550	45550	45550	45550	45550	0	00.0
2219	STAR BANK	500	500	500	500	500	500	0	00.0
0445	STCKCROSS*	100	100	100	100	100	100	0	00.0
0419	STEPHENS	300	300	300	300	300	300	0	00.0
0750	STERNE AC	3650	3650	3650	3650	3650	3650	0	00.0
0012	SWISS AHE	60700	60700	60700	60700	60700	60700	0	00.0
2576	TST SVC AM	500	500	500	500	500	500	0	00.0
2665	U S N/B OR	1000	1000	1000	1000	1000	1000	0	00.0
0931	U S TRUST	67000	67000	67000	67000	67000	67000	0	00.0
0158	USCC	650	650	650	650	650	650	0	00.0
2450	UTB MO BK	31800	31800	31800	31800	31800	31800	0	00.0
0963	WACHOVIA	76100	76100	76100	76100	76100	76100	0	00.0
0044	WATERHOUSE	500	500	400	400	400	400	-100	-20.0
0935	WELLS FRGO	71100	71100	71100	71100	71100	71100	0	00.0
2767	WELLS INST	18600	18600	18600	18600	18600	18600	0	00.0
0141	WHEAT	1900	1900	1900	1900	1900	1900	0	00.0
0015	WITTER REY	6986	6986	6986	6986	6986	6986	-400	-05.7
5030	WOOD GUMB*	10500	10500	10500	10500	10500	10500	0	00.0
2888	YASUDA BK	39800	39800	39800	39800	39800	39800	0	00.0
2398	1 IN BK OR	81700	81700	81700	81700	81700	81700	0	00.0
2326	1 INTST BK	24000	24000	24000	24000	24000	24000	0	00.0
TOTALS		8307453	8307453	8307453	8307453	8307653	8307453	0	00.0

BERLITZ INTERNATIONAL, INC.
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THE DEPOSITORY TRUST COMPANY
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PART. NUMBER	PARTICIPANT NAME	OPENING 11/16/90	MONDAY 11/19/90	TUESDAY 11/20/90	WEDNESDAY 11/21/90	THURSDAY 11/22/90	FRIDAY 11/23/90	---WEEK'S CHANGE-- SHARES PERCENT
0003	DOMINICK	1300	0	1300	1300	HOLIDAY	1300	0 00.0
0443	DONALDSON	1320	1320	820	820	HOLIDAY	820	-500 -37.4
5033	DNR CDA*	100	100	100	100	HOLIDAY	100	0 00.0
0201	EDWARDS AC	8700	8700	8700	8700	HOLIDAY	8400	-300 -03.4
0233	ERNST & CO	2100	2100	2100	2100	HOLIDAY	2100	0 00.0
0987	FID SSB	22000	22000	22000	22000	HOLIDAY	22000	0 00.0
2126	FID TR BOS	200	200	200	200	HOLIDAY	200	0 00.0
0939	FIDELITYBK	4500	4500	4500	4500	HOLIDAY	4500	0 00.0
0937	FIDUC INT	35700	35700	35700	35700	HOLIDAY	35700	0 00.0
0983	FNB BOSTON	9000	9000	9000	9000	HOLIDAY	9000	0 00.0
0948	FRENCH AMB	12700	12700	12700	12700	HOLIDAY	12700	0 00.0
0312	FST ALBANY	700	700	700	700	HOLIDAY	700	0 00.0
5008	FST HARTH*	100	100	100	100	HOLIDAY	100	0 00.0
0175	FST NICH*	900	900	900	900	HOLIDAY	900	0 00.0
2129	FST TR NA	44200	44200	44200	44200	HOLIDAY	44200	0 00.0
2839	FSTTR-SPEC	1400	1400	1400	1400	HOLIDAY	1400	0 00.0
0372	GAGE-M&CO*	0	0	0	0	HOLIDAY	0	0 00.0
0003	GOLDMAN	333080	315880	362780	359780	HOLIDAY	359780	26700 08.0
5036	GREENLINE*	3400	3400	3400	3400	HOLIDAY	3400	0 00.0
5001	GRUHLBS*	400	400	400	400	HOLIDAY	400	0 00.0
0593	GRUNTAL&CO	17475	17475	17475	17475	HOLIDAY	17475	0 00.0
2697	HARRIS TR	45500	45500	45500	45500	HOLIDAY	45500	0 00.0
0215	HEN BROS	2224	0	0	813	HOLIDAY	813	-1411 -63.4
0327	HERZOG H	400	400	400	404	HOLIDAY	404	4 01.0
0314	HG WELLCN	1000	1000	1000	1000	HOLIDAY	1000	0 00.0
0703	HUNMER H	400	400	400	400	HOLIDAY	400	0 00.0
0746	HUNTLEIGH	2000	2000	2000	2000	HOLIDAY	2000	0 00.0
2305	HUNTMGTNMB	1400	1400	1400	1400	HOLIDAY	1400	0 00.0
2146	IDS BK&TR	40000	40000	40000	40000	HOLIDAY	40000	0 00.0
2269	IMPERIALTR	34500	34500	34500	34500	HOLIDAY	34500	0 00.0
2463	IND BK JAP	14200	14200	14200	14200	HOLIDAY	14200	0 00.0
2132	INVSTRS BK	3000	3000	3000	3000	HOLIDAY	3000	0 00.0
0382	J HWCK CLR	12100	12100	12100	12100	HOLIDAY	12100	0 00.0
5134	J HWCK/FRE	16600	16600	16600	16600	HOLIDAY	16600	0 00.0
0019	JEFFERIES	1000	1000	1000	1000	HOLIDAY	1000	0 00.0
0194	JM CHARLES	2600	2600	2600	2600	HOLIDAY	2600	0 00.0
0262	KEMPER CL	10300	10290	10290	10290	HOLIDAY	10290	-10 -00.1
0065	KIDDER P	8400	8400	8400	8400	HOLIDAY	8400	0 00.0
2251	LASALLE NB	2000	2000	2000	2000	HOLIDAY	2000	0 00.0
0740	LEGG MASON	1300	1300	1300	1300	HOLIDAY	1300	0 00.0
5007	LEVESQUE *	250	250	250	250	HOLIDAY	250	0 00.0

BERLITZ INTERNATIONAL, INC.
866 THIRD AVENUE, 14TH. FLOOR
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SECURITY POSITION LISTING
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PART. NUMBER	PARTICIPANT NAME	OPENING 11/16/90	MONDAY 11/19/90	TUESDAY 11/20/90	WEDNESDAY 11/21/90	THURSDAY 11/22/90	FRIDAY 11/23/90	WEEK'S SHARES	CHANGE PERCENT
0277	LEMCO SEC	1500	1500	1500	1500	HOLIDAY	1500	0	00.0
5046	LOH WEST	100	100	100	100	HOLIDAY	100	0	00.0
0918	MARINE MID	20000	20000	20000	20000	HOLIDAY	20000	0	00.0
5020	MCNEIL MA	200	200	200	200	HOLIDAY	200	0	00.0
5015	MDLND MAL	1200	1200	1200	1200	HOLIDAY	1200	0	00.0
0946	MELLOM	83800	83800	83800	83800	HOLIDAY	83800	0	00.0
0976	MERCANTILE	300	300	300	300	HOLIDAY	300	0	00.0
0161	MERRIL	21201	21201	21201	21201	HOLIDAY	21201	0	00.0
0930	MFGRS HAND	127600	127600	127600	128100	HOLIDAY	128100	500	0.4
2394	MIDLAND NB	10400	10400	10400	10400	HOLIDAY	10400	0	00.0
0942	MIDWEST EX	550	550	550	550	HOLIDAY	546	-4	-0.7
0923	MORGAN GTY	271000	271000	271000	271000	HOLIDAY	271000	0	00.0
0050	MORGAN STM	10100	0	0	0	HOLIDAY	0	-10100	-100.0
2316	MAT CITY B	57500	57500	57500	57500	HOLIDAY	57500	0	00.0
0226	MAT FIN SV	6053	6053	6053	6053	HOLIDAY	6053	0	00.0
2420	MAT M BKIC	15000	15000	15000	15000	HOLIDAY	15000	0	00.0
0957	MBS BANK	15000	15000	15000	15000	HOLIDAY	15000	0	00.0
2100	MCHS M/BNC	1200	1200	1200	1200	HOLIDAY	1200	0	00.0
0155	MEUBERGER	413650	409950	419950	419950	HOLIDAY	411250	-2400	-0.6
0563	MENBRIDGE	2000	2000	2000	2000	HOLIDAY	2000	0	00.0
2889	MORSTAR TR	9500	9500	9500	9500	HOLIDAY	9500	0	00.0
0947	MORVEST MN	103800	103800	103800	103800	HOLIDAY	103800	0	00.0
2669	MRTURN TR	103500	103500	103500	103500	HOLIDAY	103500	0	00.0
0756	OLBE DISC	509	509	509	509	HOLIDAY	509	0	00.0
0438	OPPEN & CO	100	100	100	100	HOLIDAY	100	0	00.0
0272	PAC BRK SV	5200	5200	5200	5200	HOLIDAY	5200	0	00.0
0221	PAINE WEB	15450	15250	15450	14849	HOLIDAY	14711	-1389	-9.0
0070	PHILADEP	9148	9148	9148	9148	HOLIDAY	9148	0	00.0
2616	PROV NB	91000	91000	91000	91000	HOLIDAY	91000	0	00.0
0030	PRUD-BACHE	30070	28540	28887	28282	HOLIDAY	28282	-1788	-6.1
0733	RACEN MACK	30000	30000	30000	30000	HOLIDAY	30000	0	00.0
5002	RBC/DONNA	3300	3300	3300	3300	HOLIDAY	3300	0	00.0
2165	REP NB NY	600	600	600	600	HOLIDAY	600	0	00.0
5029	RESEARCH	1000	1000	1000	1000	HOLIDAY	1000	0	00.0
0706	ROMEY & CO	2535	2535	2535	2535	HOLIDAY	2535	0	00.0
2167	RYL BK CAN	90000	90000	90000	90000	HOLIDAY	90000	0	00.0
5011	SCOTIA NB	300	300	300	300	HOLIDAY	300	0	00.0
2155	SEC PAC NB	4900	4900	4900	4900	HOLIDAY	4900	0	00.0
0397	SEC SET CP	760	760	760	760	HOLIDAY	760	0	00.0
2294	SEC TRUST	11000	11000	11000	11000	HOLIDAY	11000	0	00.0
0964	SHANNUT BK	5000	5000	5000	5000	HOLIDAY	5000	0	00.0

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BERLITZ INTERNATIONAL INC.
866 THIRD AVENUE, 14TH. FLOOR
NEW YORK, N 10022

THE DEPOSITORY TRUST COMPANY
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DAILY CLOSING BALANCES
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PART. NUMBER	PARTICIPANT NAME	OPENING 11/16/90	MONDAY 11/19/90	TUESDAY 11/20/90	WEDNESDAY 11/21/90	THURSDAY 11/22/90	FRIDAY 11/23/90	---WEEK 5 CHANGE SHARES PERCENT
0928	SHWMT/CONN	13000	13000	13000	13000	HOLIDAY	13000	
0418	SLB INC	10052	10052	10052	10052	HOLIDAY	10052	
0006	SMITH	3730	3730	3730	3730	HOLIDAY	3730	
0982	SO EST BK	500	500	500	500	HOLIDAY	500	
2205	SOCIETY NB	12000	12000	12000	12000	HOLIDAY	12000	
2130	SP/CTF-S	2200	2200	2200	2200	HOLIDAY	2200	
0997	SSB CUST	1115450	1115450	1088450	1088450	HOLIDAY	1088450	-27000
0980	SSB MFS	64000	64000	64000	64000	HOLIDAY	64000	
0936	SSB-SUNCOM	91500	91500	91500	91500	HOLIDAY	91500	
2690	SSB/USCUST	45550	45550	45550	45550	HOLIDAY	45550	
2219	STAR BANK	500	500	500	500	HOLIDAY	500	
0445	STCKCROSS*	100	100	100	100	HOLIDAY	100	
0419	STEPHENS	300	300	300	300	HOLIDAY	300	
0750	STERNE AG	3650	3650	3650	3650	HOLIDAY	3650	
0012	SWISS AME	60700	60700	60700	60700	HOLIDAY	60700	
2576	TST SVC AM	500	500	500	500	HOLIDAY	500	
2665	U S N/B OR	1000	1000	1000	1000	HOLIDAY	1000	
0931	U S TRUST	67000	67000	66000	66000	HOLIDAY	66000	
0158	USCC	650	650	650	650	HOLIDAY	650	
2450	UTD MO BK	31800	31800	31800	31800	HOLIDAY	31800	
0963	WACHOVIA	76100	76100	76100	76100	HOLIDAY	76100	
0044	WATERHOUSE	400	400	400	400	HOLIDAY	400	
0935	WELLS FRGO	71100	71100	69100	69100	HOLIDAY	69100	
2767	WELLS INST	18600	17300	18600	18600	HOLIDAY	18600	
0141	WHEAT	1900	1900	1900	1900	HOLIDAY	1900	
0015	WITTER REY	8586	8586	8586	8586	HOLIDAY	8586	
5030	WOOD GUND*	10500	10500	10500	10500	HOLIDAY	10500	
2888	YASUDA BK	39800	39800	39800	39800	HOLIDAY	39800	
2398	I IN BR OR	81700	81700	81700	81700	HOLIDAY	81700	
2326	I INTST BK	24000	24000	24000	24000	HOLIDAY	24000	
TOTALS		8307453	8307453	8307253	8307257	HOLIDAY	8306953	

BERLITZ INTERNATIONAL, INC.
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THE DEPOSITORY TRUST COMPANY
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PART. NUMBER	PARTICIPANT NAME	OPENING 11/16/90	MONDAY 11/19/90	TUESDAY 11/20/90	WEDNESDAY 11/21/90	THURSDAY 11/22/90	FRIDAY 11/23/90	WEEK 5	SHARES	MANUE PER LN
0412	ADLER C	150	150	150	150	HOLIDAY	150			
0107	ADVEST INC	13890	13890	13890	13890	HOLIDAY	13890			
2352	AMAL BK PT	21200	21200	21200	21200	HOLIDAY	21200			
0924	AMER1 TR	9600	9600	9600	9600	HOLIDAY	9600			
0971	ANSOUTH TD	600	600	600	600	HOLIDAY	600			
2742	B OF A ITS	8200	8200	8200	8200	HOLIDAY	8200			
0901	BANK OF NY	1075700	1075700	1075700	1075700	HOLIDAY	1075700			
0903	BANKERS TR	87500	87500	87500	87500	HOLIDAY	87500			
0973	BARCLAY BK	7600	7600	7600	7600	HOLIDAY	7600			
0352	BEAR STERN	69605	84784	49330	49330	HOLIDAY	58261			
0913	BK NEW ENG	3700	3700	3700	3700	HOLIDAY	3700			
2107	BK NY COML	10000	10000	0	0	HOLIDAY	0			
2255	BK ONE TR	7400	7400	7400	7400	HOLIDAY	7400			
0956	BK TOKYO	110000	110000	110000	110000	HOLIDAY	110000			
0932	BKMONTREAL	204000	221100	221100	221100	HOLIDAY	221100			
0919	BOATHM TRS	9000	9000	9000	9000	HOLIDAY	9000			
0954	BOS SAFE	280050	280050	280050	280050	HOLIDAY	280050			
0765	BRADFORD J	106	106	106	106	HOLIDAY	106			
0573	BROWN ALEX	51700	51700	51700	51700	HOLIDAY	51700			
0010	BROWN BROS	636200	636200	650200	653200	HOLIDAY	653200			
0785	BROWN CO	400	400	400	400	HOLIDAY	400			
5004	BURNS FLT*	1000	1000	1000	1000	HOLIDAY	1000			
0088	C.J.LNGINC	100	600	600	600	HOLIDAY	600			
2578	CB DENVER	16200	16200	16200	16200	HOLIDAY	16200			
0043	CCMCO	50000	50000	50000	50000	HOLIDAY	50000			
2484	CEN BK TD	1000	1000	1000	1000	HOLIDAY	1000			
0902	CHASE MANH	843400	843400	843400	843400	HOLIDAY	843400			
0912	CHEM BK	13200	13200	13200	13200	HOLIDAY	13200			
0164	CHS SCHWAB	7459	7244	6951	6844	HOLIDAY	6751			
0908	CITIBANK	80800	80800	80800	80800	HOLIDAY	80800			
0909	CITIBANKPB	70000	70000	70000	70000	HOLIDAY	70000			
2325	CNB MUTUAL	54500	59500	59500	59500	HOLIDAY	59500			
2771	COMERICA	51000	51000	51000	51000	HOLIDAY	51000			
2675	CONN N/B	68300	68300	68300	68300	HOLIDAY	68300			
2720	COMT BK-TR	34200	34200	34200	34200	HOLIDAY	34200			
2163	CORE/BNK	145100	145100	145100	145100	HOLIDAY	145100			
2424	CUSTDL TR	7500	7500	7500	7500	HOLIDAY	7500			
0235	DAINDB IM	1600	1600	1600	1600	HOLIDAY	1600			
0907	DAIMA B L	125600	125600	125600	125600	HOLIDAY	125600			
0011	DILLONREAD	350	350	350	350	HOLIDAY	350			
5028	DISMAT IN*	200	200	200	200	HOLIDAY	200			

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BERLITZ INTERNATIONAL, INC.
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THE DEPOSITORY TRUST COMPANY
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PART. NUMBER	PARTICIPANT NAME	OPENING 11/23/90	MONDAY 11/26/90	TUESDAY 11/27/90	WEDNESDAY 11/28/90	THURSDAY 11/29/90	FRIDAY 11/30/90	WEEK 5 CHANGE SHARES PERCENT	
0412	ADLER C	150	150	150	150	150	150	0	00.0
0107	ADVEST INC	13890	13890	13890	13890	13890	13890	0	00.0
2352	AMAL BK PT	21200	21200	21200	21200	21200	21200	0	00.0
0924	AMERI TR	9600	9600	9600	9600	9600	9600	0	00.0
0971	ANSOUTH TB	600	600	600	600	600	600	0	00.0
2742	B OF A ITS	8200	8200	8200	8200	8200	8200	0	00.0
0901	BANK OF NY	1075700	1075700	1075700	1075700	1075700	1075700	0	00.0
0903	BANKERS TR	87500	87500	87500	87500	87500	87500	0	00.0
0973	BARCLAY BK	7600	7600	7600	7600	7600	7600	0	00.0
0352	BEAR STERN	58261	69605	69605	69605	69605	69605	11344	19.5
0913	BK MEN ENG	3700	3700	3700	3700	3700	3700	0	00.0
2255	BK ONE TR	7400	7400	7400	7400	7400	7400	0	00.0
0956	BK TOKYO	110000	110000	110000	110000	110000	110000	0	00.0
0932	BK MONTREAL	221100	221100	221100	221100	241100	241100	20000	09.0
0919	EDATM TRS	9000	9000	9000	9000	9000	9000	0	00.0
0954	BOS SAFE	280050	280050	280050	280050	280050	280050	0	00.0
0765	BRADFORD J	106	106	106	106	106	106	0	00.0
0573	BROWN ALEX	51700	51700	51700	51700	51700	51700	0	00.0
0010	BROWN BROS	653200	653200	653200	653200	653200	653200	0	00.0
0785	BROWN CO	400	400	400	400	400	400	0	00.0
5004	BURNS FLTR	1000	1000	1000	1000	1000	1000	0	00.0
0088	C J LINC INC	600	600	600	600	600	600	500	83.3
2578	CB DENVER	16200	16200	16200	16200	16200	16200	0	00.0
0043	CCMCO	50000	50000	50000	50000	50000	50000	0	00.0
2484	CEN BK TB	1000	1000	1000	1000	1000	1000	0	00.0
0902	CHASE MANN	843400	843400	843400	843400	843400	844000	600	00.0
0912	CHEM BK	13200	13200	13200	13200	13200	13200	0	00.0
0164	CMS SCHWAB	6751	6959	6959	6959	6959	6969	218	03.2
0908	CITIBANK	80800	80800	80800	80800	80800	80800	0	00.0
0909	CITIBANKPR	70000	70000	70000	70000	70000	70000	0	00.0
2325	CMB MUTUAL	59500	59500	66500	74500	74500	74500	15000	25.2
2771	COMERICA	51000	51000	51000	51000	51000	51000	0	00.0
2675	COMM N/S	68300	68300	68300	68300	68300	68300	0	00.0
2720	CONT BK TR	34200	34200	34200	34200	34200	34200	0	00.0
2163	CORE/BK	145100	145100	145100	145100	145100	145100	0	00.0
2424	CUSTM TR	7500	5500	5500	5500	5500	5500	2000	26.7
0235	DAINSB IN	1600	1600	1600	1600	1600	1600	0	00.0
0907	DAIMA B L	125600	125600	125600	125600	125600	125600	0	00.0
0011	DILLONREAD	350	350	350	350	350	350	0	00.0
5028	DISHAT INC	200	200	200	200	200	200	0	00.0
0003	DONINICK	1300	1300	0	23000	1300	1300	0	00.0

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PART. NUMBER	PARTICIPANT NAME	OPENING 11/23/90	MONDAY 11/26/90	TUESDAY 11/27/90	WEDNESDAY 11/28/90	THURSDAY 11/29/90	FRIDAY 11/30/90	SHARES	PERCENT	
0443	DONALDSON	820	820	820	820	820	816			
5033	DNR CBA*	100	100	100	100	100	100			
0201	EDWARDS AC	8400	8400	8400	8400	8400	8400			
0233	ERNST & CO	2100	2100	2100	2100	2100	2100			
0987	FID SSE	22000	22000	22000	22000	22000	22000			
2126	FID TR BOS	200	200	200	200	200	200			
0939	FIDELITYBK	4500	4500	4500	4500	4500	4500			
0937	FIDUC INT	35700	35700	35700	35700	35700	35700			
0983	FNB BOSTON	9000	9000	9000	9000	9000	9000			
0948	FRENCH AMB	12700	12700	12700	12700	12700	12700			
0312	FST ALBANY	700	700	700	700	700	700			
5008	FST MARTHA	100	100	100	100	100	100			
0175	FST HIGH*	900	900	900	900	900	900			
2129	FST TR MA	44200	44200	44200	44200	44200	44200			
2839	FSTTR-SPEC	1400	1400	1400	1400	1400	1400			
0005	GOLDMAN	359780	359780	352780	352680	342180	341380			
5036	GREENLINE*	3400	3400	3400	3400	3400	3400			
5001	GRNSHLBS*	400	400	400	400	400	400			
0593	GRUNTAL&CO	17475	17475	17475	17475	17475	17475			
2697	HARRIS TR	45500	45500	45500	45500	45500	45500			
0215	HEN BROS	813	7924	14824	14824	11724	10914			
0327	HERZOG H	404	404	404	404	404	404			
0314	HC WELLCN	1000	1000	1000	1000	1000	1000			
0703	HUMMER H	400	400	400	400	400	400			
0746	HUNTLEIGH	2000	2000	2000	2000	2000	2000			
2305	HUNTINGTNR	1400	1400	1400	1400	1400	1400			
2146	IBS BK&TR	40000	40000	40000	40000	40000	40000			
2269	IMPERIALTR	34500	34500	34500	34500	34500	34500			
2463	IND BK JAP	14200	14200	14200	14200	14200	14200			
2132	INSTRS BK	3000	3000	3000	3000	3000	3000			
0382	J HUCK CLR	12100	12100	12100	12100	12100	12100			
5134	J HUCK/FRE	16600	16600	16600	16600	16600	16600			
0019	JEFFERIES	1000	1000	1000	1000	1000	1000			
0057	JONES E B	0	0	0	100	100	100			
0194	JM CHARLES	2600	2600	2600	2600	2600	2600			
0262	KEMPER CL	10290	10300	10300	10300	10300	10300			
0065	KIDDER P	8400	8400	8400	8400	8400	8400			
2251	LASALLE NB	2000	2000	2000	2000	2000	2000			
0740	LEGG MASON	1300	1300	1300	1300	1300	1300			
5007	LEVESQUE *	250	250	250	250	250	250			
0277	LEWCO SEC	1500	1500	1500	1500	1500	1500			

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PART. NUMBER	PARTICIPANT NAME	OPENING 11/23/90	MONDAY 11/26/90	TUESDAY 11/27/90	WEDNESDAY 11/28/90	THURSDAY 11/29/90	FRIDAY 11/30/90	WEEK SHARES	PERCENT CHANGE
5046	LOH WEST	100	100	100	100	100	100	0	00.0
0918	MARINE MID	20000	20000	20000	20000	20000	20000	0	00.0
5020	MCNEIL MA	200	200	200	200	200	200	0	00.0
5015	NBLND MAL	1200	1200	1200	1200	1200	1200	0	00.0
0946	NELSON	83800	83800	83800	83800	83800	84800	1000	01.2
0976	MERCANTILE	300	300	300	300	300	300	0	00.0
0161	MERRILL	21201	21201	21201	21201	21201	21201	0	00.0
0930	MFGS MAND	128100	128100	125600	125600	125600	125600	2500	02.0
2394	MIDLAND NB	10400	10400	10400	10400	10400	10400	0	00.0
0942	MIDWEST EX	546	546	546	546	546	550	4	00.7
0923	MORGAN CTY	271000	271000	271000	271000	271000	271000	0	00.0
2316	MAT CITY B	57500	57500	57500	57500	57500	57500	0	00.0
0226	MAT FIN SV	6053	6053	6053	6053	6053	6053	0	00.0
2420	MAT W BKIC	15000	15000	15000	15000	15000	15000	0	00.0
0957	MED BANK	15000	15000	15000	15000	15000	15000	0	00.0
2100	MCHS N/BNC	1200	1200	1200	1200	1200	1200	0	00.0
0155	NEUBERGER	411250	419950	419950	419950	419950	419950	8700	02.1
0563	NEUBERGER	2000	2000	2000	2000	2000	2000	0	00.0
2889	NORSTAR TR	9500	9500	9500	9500	9500	9500	0	00.0
0947	NORWEST NN	103800	103800	100300	100300	87800	87800	16000	15.4
2669	NORTHEN TR	103500	80500	81800	103500	103500	103500	0	00.0
0756	OLDE DISC	509	509	509	509	509	509	0	00.0
0438	OPEN S CO	100	100	100	100	100	100	0	00.0
0272	PAC BKS SV	5200	5200	5200	5200	5200	5200	0	00.0
0221	PAINE WEB	14711	20350	20350	15650	15650	15650	414	02.7
0670	PHILADEP	9148	9148	9148	9148	9148	9148	0	00.0
2616	PROV NB	91000	91000	91000	91000	91000	91000	0	00.0
0030	PRUD BACHE	28282	30070	30070	30070	30070	30070	1788	06.3
0733	RAGEN BACK	30000	30000	30000	30000	30000	30000	0	00.0
5002	RBC/BOMH	3300	3300	3300	3300	3300	3300	0	00.0
2165	REF NB NY	600	600	600	600	600	600	0	00.0
5029	RESEARCH	1000	1000	1000	1000	1000	1000	0	00.0
0706	RONEY & CO	2535	2535	2535	2635	2635	2535	0	00.0
2167	RYL BK CAN	90000	90000	90000	90000	90000	90000	0	00.0
5011	SCOTIA NB	300	300	300	300	300	300	0	00.0
2155	SEC PAC NB	4900	0	0	0	0	0	4900	100.0
0397	SEC SET CP	760	760	760	760	760	760	0	00.0
2294	SEC TRUST	11000	11000	11000	11000	11000	11000	0	00.0
0964	SHANNUT BK	5000	5000	5000	5000	5000	5000	0	00.0
0928	SHUNT/COMM	13000	13000	13000	13000	13000	13000	0	00.0
0418	SLB INC	10052	10052	10052	10052	10052	10052	0	00.0

BERLITZ INTERNATIONAL, INC.
866 THIRD AVENUE, 14TH. FLOOR
NEW YORK, N 10022

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THE DEPOSITORY TRUST COMPANY
WEEKLY SECURITY POSITION LISTING
DAILY CLOSING BALANCES
FOR WEEK ENDING 11/30/90

SECURITY DESCRIPTION
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PART. NUMBER	PARTICIPANT NAME	OPENING 11/23/90	MONDAY 11/26/90	TUESDAY 11/27/90	WEDNESDAY 11/28/90	THURSDAY 11/29/90	FRIDAY 11/30/90	WEEK SHARES	CHANGE PER SHARE
0006	SMITH	3730	3730	3730	3730	3730	3730		
0982	SO EST BK	500	500	500	500	500	500		
2205	SOCIETY NB	12000	12000	12000	12000	12000	12000		
2130	SP/CTF-S	2200	2200	2200	2200	2200	2200		
0997	SSB CUST	1088450	1088450	1088450	1093750	1115450	1115450		
0980	SSB MFS	64000	64000	64000	64000	64000	64000		
0936	SSB-SUNCOM	91500	91500	91500	91500	91500	91500		
2690	SSB/USCUST	45550	45550	45550	45550	45550	45550		
2219	STAR BANK	500	500	500	500	500	500		
0445	STCKCROSS*	100	100	100	100	100	100		
0419	STEPHENS	300	300	300	300	300	300		
0750	STERNE AC	3650	3650	3650	3650	3650	3650		
0012	SWISS AME	60700	60700	60700	60700	60700	60700		
2576	TST SVC AM	500	500	500	500	500	500		
2665	U S N/B DR	1000	1000	1000	1000	1000	1000		
0931	U S TRUST	66000	66000	66000	66000	66000	66000		
0158	USCC	650	650	650	650	650	650		
2450	UTD NO BK	31800	31800	31800	31800	31800	31800		
0963	WACHOVIA	76100	76100	76100	76100	76100	76100		
0044	WATERHOUSE	400	400	400	400	400	400		
0935	WELLS FRGO	69100	69100	69100	69100	69100	69100		
2767	WELLS INST	18600	13700	13700	18400	18600	18600		
0141	WHEAT	1900	1900	1900	1900	1700	1700		
0015	WITTER REY	8586	8586	8586	8586	8586	8586		
5030	WOOD GUND*	10500	10500	9600	9600	9600	9600		
2888	YASUDA BK	39800	39800	39800	39800	39800	39800		
2398	1 IN BR DR	81700	81700	81700	81700	81700	81700		
2326	1 INTST BK	24000	24000	24000	24000	24000	24000		
TOTALS		8306953	8306953	8306953	8356453	8356453	8356453		

BERLITZ INTERNATIONAL, INC.
866 THIRD AVENUE, 14TH. FLOOR
NEW YORK, N 10022

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THE DEPOSITORY TRUST COMPANY
WEEKLY SECURITY POSITION LISTING
DAILY CLOSING BALANCES
FOR WEEK ENDING 12/07/90

SECURITY DESCRIPTION
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PART. NUMBER	PARTICIPANT NAME	OPENING 11/30/90	MONDAY 12/03/90	TUESDAY 12/04/90	WEDNESDAY 12/05/90	THURSDAY 12/06/90	FRIDAY 12/07/90	WEEK 3 CHANGE	SHARES	PERCENT
0412	ADLER C	150	150	150	150	150	150			
0107	ADVEST INC	13890	12890	12890	12290	12290	12290			
2352	AMAL BK PT	21200	21200	21200	21200	21200	21200			
0924	AMERI TR	9600	9600	9600	9600	9600	9600			
0971	ANSOUTH TD	600	600	600	600	600	600			
2742	A OF A ITS	8200	8200	8200	8200	8200	8200			
0901	BANK OF NY	1075700	1075700	1075700	1075700	1075700	1075700			
0903	BANKERS TR	87500	92600	92600	92600	92600	92600			
0973	BANKAY BK	7600	7600	8400	8400	8400	8400			
0952	BANK OF AM	69605	69605	69605	82595	69605	69905			
0913	BANK OF IND	3700	3700	3700	3700	3700	3700			
0955	BANK OF IN	7400	7400	8200	8200	8200	8200			
0956	BANK OF IN	110000	110000	110000	110000	110000	110000			
0912	BANK OF IN	241100	241100	254800	271100	271100	271100			
0913	BANK OF IN	9000	9000	9000	9000	9000	9000			
0914	BANK OF IN	280050	280050	280050	280050	280050	280050			
0915	BANK OF IN	106	106	106	106	106	106			
0916	BANK OF IN	51700	51700	51700	51700	51700	51700			
0917	BANK OF IN	603200	603200	603200	603200	603200	603200			
0918	BANK OF IN	400	400	400	400	400	400			
0919	BANK OF IN	1000	1000	1000	1000	1000	1000			
0920	BANK OF IN	100	100	100	100	100	100			
0921	BANK OF IN	16200	16200	16200	16200	16200	16200			
0922	BANK OF IN	50000	50000	50000	50000	50000	50000			
0923	BANK OF IN	1000	1000	1000	1000	1000	1000			
0924	BANK OF IN	844000	844000	844000	876000	875000	875000			
0925	BANK OF IN	13200	13200	13200	13200	13200	13200			
0926	BANK OF IN	6969	6969	6969	6969	6969	6969			
0927	BANK OF IN	80800	80800	81800	81800	81800	81800			
0928	BANK OF IN	70000	70000	70000	70000	70000	70000			
0929	BANK OF IN	74500	74500	84500	84500	84500	84500			
0930	BANK OF IN	51000	51000	51000	51000	51000	51000			
0931	BANK OF IN	68300	68300	68300	68300	68300	68300			
0932	BANK OF IN	34200	34200	34200	34200	34200	34200			
0933	BANK OF IN	145100	145100	145100	145100	145100	145100			
0934	BANK OF IN	5500	5500	5500	5500	5500	5500			
0935	BANK OF IN	1600	1600	1600	1600	1600	1600			
0936	BANK OF IN	125600	125600	125600	125600	125600	125600			
0937	BANK OF IN	350	350	350	350	350	350			
0938	BANK OF IN	200	200	200	200	200	200			
0939	BANK OF IN	1300	1300	1300	1300	1300	1300			

BERLITZ INTERNATIONAL INC.
14TH FLOOR
NEW YORK, NY 10022

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THE DEPOSITARY TRUST COMPANY
WEEKLY SECURITY POSITION LISTING
DAILY CLOSING BALANCES
FOR WEEK ENDING 12/07/90

SECURITY DESCRIPTION		CUSIP		DATE					WEEK 2 CHANGE	
BERLITZ INTL									SHARES PERCENT	
PART. NUMBER	PARTICIPANT NAME	OPENING 11/30/90	MONDAY 12/03/90	TUESDAY 12/04/90	WEDNESDAY 12/05/90	THURSDAY 12/06/90	FRIDAY 12/07/90			
0443	DONALDSON	816	816	816	816	816	816			
5033	DMR CDAS	100	100	100	100	100	100			
0201	EDWARDS AG	8400	8400	8400	8400	7900	7900			
0233	ERNST & CO	2100	2100	2100	2100	2100	2100			
0987	FID SSB	22000	22000	22000	22000	22000	22000			
2126	FID TR BDS	200	200	200	200	200	200			
0939	FIDELITYBK	4500	4500	4500	4500	4500	4500			
0937	FIDUC INT	35700	35700	36500	36500	36500	36500			
0983	FNB BOSTON	9000	9000	9000	9000	7000	7000			
0948	FRENCH AMB	12700	12700	12700	12700	12700	12700			
0312	FST ALBANY	700	700	700	700	700	700			
5008	FST MARTIN	100	100	100	100	100	100			
0175	FST NICHAS	900	900	800	800	800	800			
2123	FST TR MA	44200	28900	30900	30900	30100	30100			
2839	FSTR SPEC	1400	16700	16700	16700	16700	16700			
0005	GOLDMAN	341380	340280	311880	291880	291880	308880			
5036	GREEN LINE	3400	3400	3400	3400	3400	3400			
5001	GREEN DEN	400	400	400	400	400	400			
0593	GRANTALACO	17475	17475	17475	17475	17475	17475			
2697	HARRIS TR	45500	45500	45500	45500	45500	45500			
0215	HEN BROS	10914	1814	2014	4714	6514	11514			
0327	HETZOG H	404	404	404	404	404	404			
0314	HILLGITH	1000	1000	1000	1000	1000	1000			
0703	HUNTER H	400	400	400	400	400	400			
0746	HUNTERSON	2000	2000	2000	2000	2000	2000			
2305	HUNTINGTON	1400	1400	1400	1400	1400	1400			
2186	IBM BKATR	40000	40000	40000	40000	40000	40000			
2269	IMPERIALTR	34500	34500	34500	34500	34500	34500			
2463	IND BK JAP	14200	14200	14200	14200	14200	14200			
2132	INVEST BK	3000	3000	3000	3000	3000	3000			
0382	J MCK CLR	12100	10100	10100	10100	10100	10100			
5134	J MCK FRE	16600	16600	16600	16600	16600	16600			
0019	JEFFERIES	1000	1000	1000	1000	1000	1000			
0057	JONES E D	100	100	100	100	100	100			
0194	JM CHARLES	2600	2600	2600	2600	2600	2600			
0262	KRUPP CL	10300	10379	10300	10300	10500	10500			
0065	KYBER P	8400	8400	8400	8400	8400	8400			
2251	LABALLE NS	2000	2000	2000	2000	2000	2000			
0740	LESC MASON	1300	1300	1300	1300	1300	1300			
5007	LEVESQUE S	250	250	250	250	250	250			
0277	LENCO SEC	1500	1500	1500	1500	1500	1500			

BERLITZ INTERNATIONAL, INC.
866 THIRD AVENUE, 14TH. FLOOR
NEW YORK, N. Y. 10022

THE DEPOSITORY TRUST COMPANY
WEEKLY SECURITY POSITION LISTING
DAILY CLOSING BALANCES
FOR WEEK ENDING 12/07/90

SECURITY DESCRIPTION
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PART. NUMBER	PARTICIPANT NAME	OPENING 11/30/90	MONDAY 12/03/90	TUESDAY 12/04/90	WEDNESDAY 12/05/90	THURSDAY 12/06/90	FRIDAY 12/07/90	MEET > SHARES	CHANGE PERCENT
5046	LOW MEST	100	100	100	100	100	100	0	00.0
0918	BARING MID	20000	20000	20000	20000	20000	20000	0	00.0
5028	WHEELMAN	200	200	200	200	200	200	0	00.0
5015	WHEELMAN	1200	1200	1200	1200	1200	1200	0	00.0
0946	WELDON	84800	84800	84800	84800	96300	105200	20900	24.0
0976	WELDON	300	300	300	300	300	300	0	00.0
0161	WELDON	21201	21201	21201	21201	21001	21001	0	00.0
0930	WELDON	125600	125600	125600	125600	125600	125600	0	00.0
2394	WELDON	10400	10400	10400	10400	10400	10400	0	00.0
0942	WELDON	550	550	550	550	550	550	0	00.0
0923	WELDON	271000	271000	271000	271000	271000	271000	0	00.0
2316	WELDON	57500	57500	57500	57500	57500	57500	0	00.0
0928	WELDON	6053	6053	6053	6053	6053	6053	0	00.0
0920	WELDON	15000	15000	15000	15000	15000	15000	0	00.0
0922	WELDON	15000	15000	15000	15000	15000	15000	0	00.0
2100	WELDON	1200	1200	1200	1200	1200	1200	0	00.0
0155	WELDON	412950	412950	412950	412950	412950	412950	0	00.0
0909	WELDON	2000	2000	2000	2000	2000	2000	0	00.0
2000	WELDON	9500	9500	9500	9500	9500	9500	0	00.0
0957	WELDON	83800	83800	83800	83800	83800	83800	0	00.0
2100	WELDON	110800	110800	110800	110800	110800	110800	0	00.0
0716	WELDON	509	509	509	509	509	509	0	00.0
0420	WELDON	100	100	100	100	100	100	0	00.0
0272	WELDON	5200	5200	5200	5200	5200	5200	0	00.0
0300	WELDON	15650	15650	15650	15650	15650	15650	0	00.0
0610	WELDON	9148	9148	9148	9148	9148	9148	0	00.0
0610	WELDON	92000	92000	92000	92000	92000	92000	0	00.0
0030	WELDON	30070	30070	30070	30070	30070	30070	0	00.0
0733	WELDON	30000	30000	30000	30000	30000	30000	0	00.0
5002	WELDON	3300	3300	3300	3300	3300	3300	0	00.0
2185	WELDON	600	600	600	600	600	600	0	00.0
5029	WELDON	1000	1000	1000	1000	1000	1000	0	00.0
0706	WELDON	2535	2535	2535	2535	2535	2535	0	00.0
2157	WELDON	90000	90000	90000	90000	90000	90000	0	00.0
5011	WELDON	300	300	300	300	300	300	0	00.0
0337	WELDON	760	760	760	760	760	760	0	00.0
2294	WELDON	11000	11000	11000	11000	11000	11000	0	00.0
0964	WELDON	5000	5000	5000	5000	5000	5000	0	00.0
0928	WELDON	13000	13000	13000	13000	13000	13000	0	00.0
0418	WELDON	10052	10052	10052	10052	10052	10052	0	00.0
0006	WELDON	3730	3730	3730	3730	3730	3730	0	00.0

BERLITZ INTERNATIONAL, INC.
2000 AVENUE OF THE STARS, SUITE 1000
FARMINGTON, CT 06030

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THE DEPOSITORY TRUST COMPANY
WEEKLY SECURITY POSITION LISTING
DAILY CLOSING BALANCES
FOR WEEK ENDING 12/07/90

SECURITY DESCRIPTION
BERLITZ INTL

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PRM. NUMBER	PARTICIPANT NAME	OPENING 11/30/90	MONDAY 12/03/90	TUESDAY 12/04/90	WEDNESDAY 12/05/90	THURSDAY 12/06/90	FRIDAY 12/07/90	WEEK SHARES	CHANGE PERCENT
0382	EST BK	500	500	500	500	500	500		
220	SOCIETY MS	12000	12000	12000	12000	12000	12000		
110	SP/CTF-S	2200	2200	2200	2200	2200	2200		
0097	SSB-CUST	1115450	1115450	1115450	1115450	1115450	1089550		
0980	SSB-MFS	64000	64000	64000	64000	64000	64000		
0936	SSB-BUNCDH	91500	91500	91500	91500	91500	91500		
2690	SSB-MSCUST	45550	45550	45550	45550	45550	45550		
2210	STAR BANK	500	500	500	500	500	500		
0445	STOCKBSSA	100	100	100	100	100	100		
0415	STOCKBSSA	300	300	300	300	300	300		
0780	STERNE AG	3650	3650	3650	3650	3650	3650		
0010	SWISS AME	60700	60700	60700	60700	60700	60700		
2576	TST-SYC/AM	500	500	500	500	500	500		
2855	U S G/B DR	1000	1000	1000	1000	1000	1000		
0931	U S TRUST	66000	66000	67200	67200	67200	67200		
0158	USCC	650	650	650	650	650	650		
2450	UTA NO BK	31800	31800	31800	31800	31800	31800		
0563	WACHOVIA	76100	76100	76100	76100	76100	76100		
0044	WATERHOUSE	400	400	400	400	400	400		
0935	WELLS FARGO	69100	69100	69100	69100	69100	69100		
2767	WELLS INST	18600	18600	18600	18600	18600	18600		
0141	WELLS	1700	1100	1100	1100	1100	1100		
0015	WITTER KEY	6586	6586	6586	6586	5586	5586		
5030	WOOD GUNDS	9600	10400	9600	9600	9600	9600		
2888	YASUDA BK	39800	39800	39800	39800	39800	39800		
2398	1 IN BR DR	81700	81700	81700	81700	81700	81700		
2326	1 INTST BK	24000	24000	24000	24000	24000	24000		
TOTALS		8356353	8356353	8364353	8364353	8364353	8356353		

BERLITZ INTERNATIONAL, INC.
266 THIRD AVENUE, 14TH FLOOR
NEW YORK, N.Y. 10022

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Universal File Case Number 196A-NY-215221-1A5Field Office Acquiring Evidence CG

Serial # of Originating Document _____

Date Received 8/19/93From FBI

(Name of Contributor)

(Address of Contributor)

CHICAGO, IL

By _____

(Name of Special Agent)

To Be Returned ☐ Yes ☒ NoReceipt Given ☐ Yes ☒ No

Grand Jury Material - Disseminate Only Pursuant to Rule 6 (e)

Federal Rules of Criminal Procedure: FISUR OF _____

☐ Yes ☒ No

Title:

ON 8/19/93
0700 to 1500 SHIFT☒ ORIGINAL LOG ☐ NEGATIVE(S)☐ PHOTO(S) ☐ CONTACT SHEET(S)

Reference: _____

(Communication Enclosing Material)

Description: ☐ Original notes re interview of

SEARCHED _____	INDEXED _____
SERIALIZED _____	FILED _____
OCT - 4 1993	
FBI - NE _____	

*see serial 99*b6
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SURVEILLANCE LOG

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Surveillance regarding [REDACTED] File no: 196A-NY-215221

Instituted in the vicinity of: O'HARE INTERNATIONAL AIRPORT, CHICAGO,

ILLINOIS Date 8/19/93 Day THURSDAY Shift [REDACTED]

by SAs [REDACTED] Logkeeper [REDACTED]

INITIALS	TIME	ACTIVITY	
[REDACTED]	0655	SURVEILLANCE INITIATED IN THE VICINITY OF O'HARE AIRPORT, CHICAGO, ILLINOIS.	b6 b7C b7E
	0715	SAs [REDACTED] ON FOOT SURVEILLANCE ENTER AIRPORT AT TERMINAL 3, AMERICAN AIRLINES.	
	0726	AMERICAN AIRLINES FLIGHT #239 ARRIVES AT GATE H-15, TERMINAL 3.	
	0730	A W/M BELIEVED TO BE [REDACTED] EXITS AA#239 AND WALKS THROUGH TERMINAL [REDACTED] IS WEARING A GRAY SUIT AND IS HOLDING AN OLIVE TRENCH COAT AND A BURGUNDY BRIEF CASE.	
	0740	[REDACTED] IS OBSERVED AT THE AA BAGGAGE CLAIM AREA WHERE HE MEETS AN W/M (U/M#1) WHO IS WEARING A WHITE SHIRT W/SLEEVES ROLLED UP AND KHAKE SHORTS. U/M#1 IS FURTHER DESCRIBED AS: W/M, 40, 6'0"-6'2", 180-90 lbs., BLOND HAIR.	
	0742	[REDACTED] AND U/M#1 PROCEED UPSTAIRS, THROUGH THE SECURITY	

SURVEILLANCE LOG (CONTINUED)

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CG File #: 196A-NY-215221
Date: 8/19/93

INITIALS	TIME	ACTIVITY
		CHECKPOINT AND ENTER PEGGY SUE'S DINER WHICH IS LOCATED IN THE AA TERMINAL. [] AND U/M#1 SIT AT A TABLE OCCUPIED BY A W/F (U/F#1). U/F#1 IS WEARING A BLUE AND WHITE PRINT BLOUSE AND WHITE SLACKS. U/F#1 IS FURTHER DESCRIBED AS; LATE 30'S, SHORT BLONDE HAIR.
	0805	U/F#1 DEPARTS DINER.
	0927	[] AND U/M#1 DEPART DINER; CONTACT BROKEN
	1006	SA [] ADVISES [] BOARDED AA FLIGHT #302; WHICH DEPARTED O'HARE AT 1002 HRS. THE FLIGHT IS DUE TO ARRIVE AT LAGUARDIA AIRPORT AT 1259 HRS, EASTERN TIME. [] IS SEATED IN FIRST CLASS.
	1015	SURVEILLANCE TERMINATED, SA, FBI, Chicago, Ill. SA, FBI, Chicago, Ill. SA, FBI, CG, IL. SA, FBI, Chicago, Ill. SA, FBI, Chicago, Ill.

16-10

111 1-4 1

176A-21522

MAID

2

SEARCHED [redacted]
SERIALIZED [redacted]

DEC 24 1981

FBI - NEW YORK

(X)

b6
b7C

FBI

TRANSMIT VIA:

☒ Teletype
☐ Facsimile
☐ AIRTEL

PRECEDENCE:

☐ Immediate
☒ Priority
☐ Routine

CLASSIFICATION:

☐ TOP SECRET
☐ SECRET
☐ CONFIDENTIAL
☐ UNCLAS E F T O
☒ UNCLAS

Date 12/12/91

✓ FM FBI NEW YORK (196A-215221) (P) (C-1)

TO DIRECTOR FBI/PRIORITY/

LEGAT LONDON/PRIORITY/

BT

UNCLAS

CITE: //3540//

PASS: HQ FOR SSA [REDACTED] ECU.

b6
b7C✓ SUBJECT: UNSUBS; ^{ALLEGED FRAUD} ~~DISAPPEARANCE~~ OF APPROXIMATELY ONE BILLION ^{INVOLVING} ~~FROM~~ ^{NY} X✓ DOLLARS ~~FROM~~ ROBERT MAXWELL GROUP, P L C AND HEADINGTON;

INVESTMENTS HOLDING COMPANIES AND THEIR SUBSIDIARIES;

✓ FBW - SECURITIES FRAUD_x; 00:NY

1 - New York

1 - Supervisor C-1

[REDACTED] 006W.346

(2)

App [REDACTED]

Original filename: [REDACTED]

Time Received: [REDACTED]

Telprep filename: [REDACTED]

MRI/JULIAN DATE: 1010/347ISN: 035FOX DATE & TIME OF ACCEPTANCE: 1546b6
b7C

✓ REQUEST OF LEGAT, LONDON *is REQUESTED To*

✓ ~~WILL~~ ADVISE SERIOUS FRAUD OFFICE, ~~SCOTLAND YARD~~ OF INTEREST BY
NEW YORK OFFICE IN REFERRAL OF ANY INFORMATION DEVELOPED
INDICATING FRAUD INVOLVING [REDACTED] HOLDING IN THE
✓ UNITED STATES. *LEGAT, LONDON is ADDITIONALLY REQUESTED*

FOR INFORMATION OF FBIHQ AND LEGAT, LONDON, THE NEW YORK
OFFICE HAS BEEN FOLLOWING PUBLISHED REPORTS REGARDING THE
DISAPPEARANCE OF FUNDS AND OTHER ASSETS, INCLUDING STOCKS,
FROM THE ROBERT MAXWELL GROUPS AND HEADINGTON INVESTMENT
HOLDING COMPANIES AS WELL AS THEIR SOME 400 SUBSIDIARIES. IT
✓ APPEARS THAT ASSETS OF ONE BILLION DOLLARS ^{*OR MORE*} MAY HAVE BEEN USED
IN A FRAUDULENT SCHEME OF FINANCIAL DEALINGS INVOLVING NEW
YORK BASED BANKS AND BROKERAGE HOUSES, AS WELL AS OTHER U.S.

✓ BUSINESSES OWNED BY ~~THE TWO~~ HOLDING COMPANIES OF [REDACTED]

THIS MATTER HAS BEEN DISCUSSED WITH [REDACTED] CHIEF
OF THE SECURITIES FRAUD UNIT, U.S. ATTORNEY'S OFFICE SOUTHERN
DISTRICT OF NEW YORK (SDNY), WHO HAS EXPRESSED A PROSECUTIVE
✓ INTEREST. ~~IS THIS MATTER.~~

BT

TO FURNISH
NEW YORK WITH
COPIES OF ANY
RELATED AUDIT REPORTS,
OR OTHER RECORDS
AVAILABLE RELATING
TO THIS MATTER.

b6
b7C

Corrected Issue
Copy by [redacted] [redacted]

Rec'd by [redacted] 9/92

196A-NY-21522-2X1

SEARCHED	INDEXED
SERIALIZED	FILED
JAN 14 1993	

[redacted]

9/25/92 found in file copy
[redacted] [redacted]

b6
b7C

FBI

TRANSMIT VIA:

☒ Teletype
☐ Facsimile
☐ AIRTEL

PRECEDENCE:

☐ Immediate
☒ Priority
☐ Routine

CLASSIFICATION:

☐ TOP SECRET
☐ SECRET
☐ CONFIDENTIAL
☐ UNCLAS E F T O
☒ UNCLAS

Date 12/12/91

FM FBI NEW YORK (196A-NY-215221) (P) (C-1)

TO DIRECTOR FBI/PRIORITY/

LEGAT LONDON/PRIORITY/

BT

UNCLAS

CITE: //3540//

PASS: HQ FOR SSA ECU.**CHANGED**

SUBJECT: UNSUBS; ALLEGED FRAUD OF APPROXIMATELY ONE BILLION

DOLLARS INVOLVING ROBERT MAXWELL GROUP, P L C AND HEADINGTON

INVESTMENTS HOLDING COMPANIES AND THEIR SUBSIDIARIES;

FBW - SECURITIES FRAUD; OO:NY.

1 - New York

1 - Supervisor (C-1)

 006W.346

(2)

TITLE PREVIOUSLY CARRIED AS "UNSUB; DISAPPEARANCE OF APPROXIMATELY ONE BILLION DOLLARS FROM ROBERT MAXWELL GROUP, PLC, AND HEADINGTON INVESTMENTS HOLDING COMPANIES AND THEIR SUBSIDIARIES; FBW - SECURITIES FRAUD."

REFERENCE NYD TELETYPE TO BUREAU DATED 12/26/01

Approved: Original filename: 006 W. 346Time Received Telprep filename: 006 SO. 346MRI/JULIAN DATE: 1254/013ISN: 012FOX DATE & TIME OF ACCEPTANCE: 2/14/97

Corrections
 pp. 1 and 2

b6
b7Cb6
b7Cb6
b7C

LEGAT, LONDON IS REQUESTED TO ADVISE SERIOUS FRAUD OFFICE OF INTEREST BY NEW YORK OFFICE IN REFERRAL OF ANY INFORMATION DEVELOPED INDICATING FRAUD INVOLVING [REDACTED] HOLDINGS IN THE UNITED STATES. LEGAT LONDON IS ADDITIONALLY REQUESTED TO FURNISH NEW YORK WITH COPIES OF ANY RELATED AUDIT REPORTS OR OTHER RECORDS AVAILABLE RELATING TO THIS MATTER.

FOR INFORMATION OF FBIHQ AND LEGAT, LONDON, THE NEW YORK OFFICE HAS BEEN FOLLOWING PUBLISHED REPORTS REGARDING THE DISAPPEARANCE OF FUNDS AND OTHER ASSETS, INCLUDING STOCKS, FROM THE ROBERT MAXWELL GROUPS AND HEADINGTON INVESTMENT HOLDING COMPANIES AS WELL AS THEIR SOME 400 SUBSIDIARIES. IT APPEARS THAT ASSETS OF ONE BILLION DOLLARS OR MORE MAY HAVE BEEN USED IN A FRAUDULENT SCHEME OF FINANCIAL DEALINGS INVOLVING NEW YORK BASED BANKS AND BROKERAGE HOUSES, AS WELL AS OTHER U.S. BUSINESSES OWNED BY HOLDING COMPANIES OF [REDACTED]

THIS MATTER HAS BEEN DISCUSSED WITH [REDACTED] CHIEF OF THE SECURITIES FRAUD UNIT, U.S. ATTORNEY'S OFFICE, SOUTHERN DISTRICT OF NEW YORK (SDNY), WHO HAS EXPRESSED A PROSECUTIVE INTEREST.

b6
b7C

It recently came to the attention of the NYO that this teletype was ~~never~~ ^{sent out} ~~received by the~~ Bureau or Legat, London and ~~it is being~~ hence ~~it~~ it is being provided at this time.

^PAGE 3 NY 196A-215221

UNCLAS

BT

Memorandum



To : SAC (196A-NY-215221) (P)

Date 12/27/91

From : SA [redacted] (C-1)

b6
b7C

Subject: UNSUB;
DISAPPEARANCE OF APPROXIMATELY ONE BILLION
DOLLARS FROM ROBERT MAXWELL'S GROUP, PLC AND
HEADINGTON INVESTMENTS HOLDING COMPANIES
AND THEIR SUBSIDIARIES;
FBW - SECURITIES FRAUD;
OO:NY

It is requested that the following sub-files be opened:

- Done 1/18/92*
- ✓ MAIN: Administrative - All non-investigative serials (including FBIHQ communications)
 - ✓ Sub A: Interoffice Communications - All incoming and outgoing investigative communications to all and from all other offices except FBIHQ
 - ✓ Sub B: FD-302's Original and one copy
 - ✓ Sub C: FD-209 file - Original and one copy of FD-209's and/or inserts.
 - ✓ Sub D: Indices checks (FD-160's)
 - ✓ Sub D-A: DMV checks
 - ✓ Sub D-B: Subscriber checks
 - ✓ Sub D-C: Passport checks
 - ✓ Sub E: Published articles (magazines, newspapers, etc.)
 - ✓ Sub F: Identified suspects of illegal activity
 - ✓ Sub G: Subpoena file

196 A NY 215221 - 3



(1)

① - MAIN
1 - EACH SUB

(11)

SEARCHED	[redacted]
SERIALIZED	[redacted]
JAN 8	
FBI - NEW	

b6
b7C

①
②

Memorandum



To : ASAC [redacted]

Date 2/10/92

From : SSA [redacted] (SQUAD C-1)

b6
b7C

Subject: VISIT OF SERIOUS FRAUD OFFICE (SFO)
PERSONNEL TO NEW YORK OFFICE ON 3/3/92

Re telcals of [redacted]

[redacted] to SSA [redacted] SQUAD C-1, on 2/6/92 and 2/10/92.

For information [redacted] has contacted SSA [redacted]
[redacted] on two occasions to advise [redacted]

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b7D
b7E

[redacted] advised [redacted]

b6
b7C
b7D
b7E

1- ASAC [redacted]
① 196A-NY-215221
1- SUPV. C-1

(3)

196A-NY-215221
FEB 10 1992

FBI - N



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b7E

In connection with the MAXWELL investigation, the [redacted]
has served one Federal Grand Jury (FGJ) subpoena and is in the
[redacted] to this subpoena.

It is anticipated that additional FGJ subpoenas will be served
to obtain [redacted] before the
FGJ. Since information which is obtained by a FGJ subpoena
cannot be disseminated without appropriate authority, contact
will be made with [redacted] CHIEF OF SECURITIES AND
COMMODITIES FRAUD UNIT, SDNY, to determine if it is feasible to
obtain a Rule 6 E letter to disseminate FGJ information to [redacted]
[redacted]

b3
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b7C
b7D
b7E

UNITED STATES DEPARTMENT OF JUSTICE
FEDERAL BUREAU OF INVESTIGATION

MEMORANDUM

DATE: 1/24/92

TO: SSA [REDACTED]

FROM: SSA [REDACTED] (SQUAD C-1)

SUBJECT: REQUEST FOR COMPUTER ASSISTANCE

b6
b7C

In connection with a NYO investigation entitled "UNSUBS; ALLEGED FRAUD OF APPROXIMATELY ONE BILLION DOLLARS INVOLVING ROBERT MAXWELL COMPANIES AND THEIR SUBSIDIARIES; FBW-SECURITIES FRAUD; OO: NY" file number 196A-NY-215221, numerous individuals and companies have been identified as being involved in the extensive business entities of [REDACTED] To effectively keep track of individuals and their changing roles in the MAXWELL empire, both in the United States as well as the United Kingdom, it is believed that a computer program would be beneficial.

b6
b7C

It is requested that a computer analyst be assigned to work with SA [REDACTED] and Financial Analyst [REDACTED] Squad C-1, to set up a program whereby names of businesses as well as individuals and their relationship to [REDACTED] and his various holdings could be sorted and retrieved.



b6
b7C

(2)

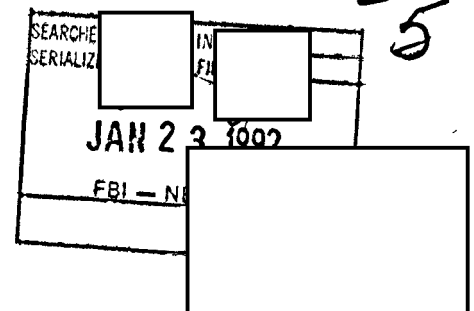
1- SSA [REDACTED]

1- 196A-NY-215221



196A-NY-215221 Main

-5



ICW

FBI

TRANSMIT VIA:

☒ Teletype
☐ Facsimile
☐ AIRTEL

PRECEDENCE:

☐ Immediate
☒ Priority
☐ Routine

CLASSIFICATION:

☐ TOP SECRET
☐ SECRET
☐ CONFIDENTIAL
☐ UNCLAS E F T O
☒ UNCLAS

Date 2/4/92

FM FBI NEW YORK (196A-NY-215221) (P) (C-1)

TO DIRECTOR FBI/PRIORITY/

LEGAT LONDON/PRIORITY/

BT

UNCLAS

CITE: //3540//

PASS: HQ FOR SSA [REDACTED] ECU.

b6
b7C

SUBJECT: UNSUBS; ALLEGED FRAUD OF APPROXIMATELY ONE BILLION
DOLLARS INVOLVING [REDACTED] COMPANIES AND THEIR
SUBSIDIARIES; FBW-SECURITIES FRAUD; OO: NEW YORK.

(X)

RE NYO TELETYPES TO BUREAU DATED DECEMBER 26, 1991 AND
JANUARY 16, 1992.

1 - New York
1 - Supervisor C-11

[REDACTED]
(2)196A-NY-215221, Train
6

Approve [REDACTED]

Original filename: [REDACTED]

Time R [REDACTED]

Telprep filename: [REDACTED]

MRI/JULIAN DATE: 1185/038ISN: 018FOX DATE & TIME OF ACCEPTANCE: 1732b6
b7C

^PAGE 2 NY 196A-NY-215221 UNCLAS

FOR THE INFORMATION OF THE BUREAU AND LEGAT LONDON, NYO
RECENTLY CONTACTED VARIOUS BANKING OFFICIALS WHERE [REDACTED]

[REDACTED] ENTITIES HAVE CONDUCTED BUSINESS. THESE
INSTITUTIONS HAVE AGREED TO COOPERATE AND PROVIDE WHATEVER
DOCUMENTS THEY HAVE AVAILABLE RELATING TO CAPTIONED MATTER.

b6
b7C

NYO HAS CONTACTED TRIBUNE COMPANY, AND REQUESTED SALES
DOCUMENTS OF THE NEW YORK DAILY NEWS TO [REDACTED]
TRANSACTION. TRIBUNE COMPANY HAS AGREED TO PROVIDE THIS
INFORMATION.

NYO WILL CONTINUE TO CONDUCT INTERVIEWS WITH HIGH LEVEL
PERSONNEL AT MACMILLAN AND VARIOUS BANKING INSTITUTIONS
INVOLVING [REDACTED] DEALINGS.

b6
b7C

BUREAU WILL BE KEPT ADVISED.

BT



U.S. Department of Justice

Federal Bureau of Investigation

In Reply, Please Refer to
File No.

26 Federal Plaza
New York, New York 10278
January 29, 1992

[Redacted]
Tribune Company
435 North Michigan Avenue
Chicago, IL 60611

Re: Daily News Transaction

Dear [Redacted]

b6
b7C

To reiterate the telephone conversation on January 27, 1992 between Special Agent (SA) [Redacted] and yourself, the FBI is interested in acquiring the following information:

1. A copy of the sixty (60) million dollar payment made to [Redacted]
 - a) Purpose of
 - b) Form of payment



If you have any questions pertaining to the information requested, please phone SA [Redacted] at (212) 335-2700, extension 3249.

Please mail these items to:
SA [Redacted] Squad C-1
Federal Bureau of Investigation
26 Federal Plaza
New York, NY 10278

198A-NY-215221-7

SEARCHED
SERIAL
FEB 0 1992
FBI - NEW YORK
[Redacted]

b6
b7C

Very Truly Yours,

JAMES M. FOX
Assistant Director in Charge

By: _____

Supervisory Special Agent

- 2 - Addressee
- 1 - New York (196A-NY-215221)
- 1 - Supv. C-1

b6
b7C

(4)



U.S. Department of Justice

Federal Bureau of Investigation

In Reply, Please Refer to
File No.

26 Federal Plaza
New York, New York 10278
February 5, 1992

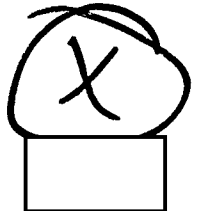
[redacted] ESQ.
WILKIE FARR & GALLAGHER
ONE CITICORP CENTER
153 EAST 53RD STREET
NEW YORK, NEW YORK 10022-4669

b6
b7C

Dear [redacted]

Reference is made to a telephone conversation you had with Special Agent [redacted] on February 6, 1992 regarding a letter and attachments, documents numbered 254 through 258, previously provided by your office.

Enclosed are copies of these documents which you have requested.



Sincerely,

JAMES M. FOX
Assistant Director In Charge

BY:

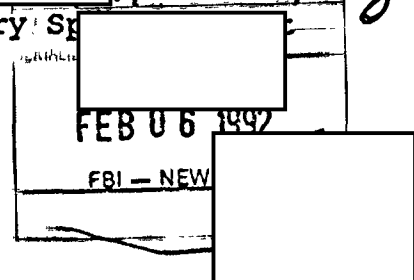
b6
b7C

[redacted] NY-215221 8
Supervisory Sp

(Enclosure 1)

1- Addressee
1- 196A-NY-215221
1- Supv C-1
[redacted]

(3)



0065 MRI 00859

RR RUCNFB FBIMM FBINY

DE LON #0008 0441059

ZNR UUUUU

R 131048Z FEB 92

FM LEGAT LONDON (196A-NY-215221) (P)

TO DIRECTOR FBI/ROUTINE/

FBI MIAMI/ROUTINE/

FBI NEW YORK (INFO)/ROUTINE/

BT

UNCLAS

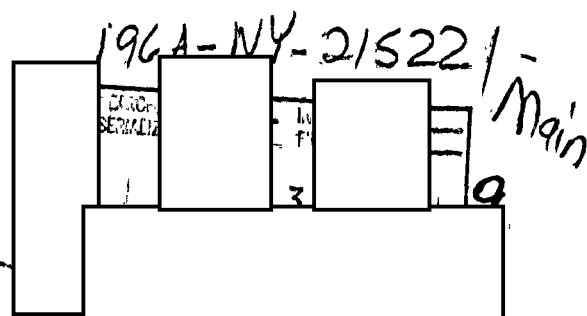
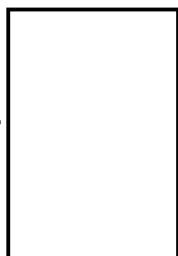
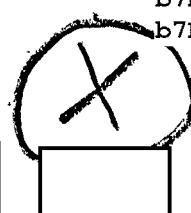
CITE: //5200:LON242.043 12 FEB 1992//

PASS: HQ FOR SSA [REDACTED] ECU: MIAMI ATTENTION NAPLES RA.

SUBJECT: UNSUBS; ALLEGED FRAUD OF APPROXIMATELY ONE BILLION
DOLLARS INVOLVING ROBERT MAXWELL COMPANIES AND THEIR
SUBSIDIARIES; FBI - SECURITIES FRAUD; OO: NEW YORK.

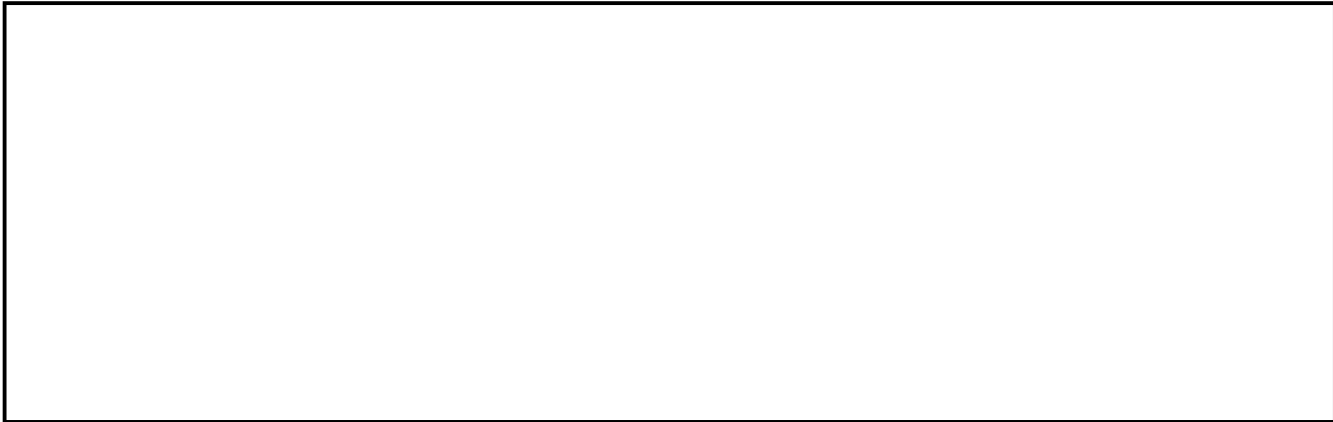
[REDACTED] REQUESTS FBI
ASSISTANCE IN [REDACTED]

b6
b7C
b7D
b7E



PAGE TWO DE LON 0008 UNCLAS

PAGE TWO LON 196A-NY-215221 UNCLAS



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BT

#0008

NNNN